

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
ENGINEERING, BANKING, MINING, MANUFACTURES.

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for the Journal.

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## American Railroad Journal.

New York, Saturday, July 11, 1863.

### Something New.

Under this title we publish an advertisement of a new kind of waterproof goods called MANDUBA. They are free from rubber or sulphur, have no disagreeable odor, will not stick in warm weather, nor crack in cold. When *flocked*, they have the appearance of broad-cloth; otherwise they have a beautiful smooth surface. The great variety of uses to which the material is applicable is explained in a circular which may be obtained by addressing J. A. BROWN, Esq., 447 Broadway, N. Y.

### Agricultural College Land Grants.

Under the act of July 2, 1862, granting lands to the States for the benefit of colleges of agriculture and mechanic arts, the general land office, under date of June 18, 1863, has sent to the Governors of the States of Iowa, Kansas, Michigan, Minnesota and Wisconsin special certificates to enable the State authorities to select the lands, together with the necessary forms to facilitate operations under the act. Those States are entitled as follows; Iowa, 240,000 acres; Kansas, 90,000; Michigan, 240,000; Minnesota, 120,000; Wisconsin, 240,000. All to be selected within their respective limits.

### New York Canals.

The quantity of flour, wheat, corn and barley left at tide water, from the commencement of navigation to the 30th of June, inclusive, during the years 1862 and 1863, was as follows:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Barley, bush.
1862	387,800	7,543,000	3,979,900	412,500
1863	402,100	5,635,800	6,814,100	55,700
Inc....	14,300	1,907,200	2,834,200	*356,800
* Decrease.				

By reducing the wheat to flour, the quantity of the latter left at tide water this year, compared with the corresponding period of last year, shows a deficiency equal to 367,340 bbls. flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide water, from the commencement of navigation, to and including the 30th of June, in the years indicated:

	1861. May 1.	1862. May 1.	1863. May 1.
Canal open—			
Flour, bbls. ....	244,000	387,800	402,100
Wheat, bush. ....	7,543,300	7,543,000	5,635,800
Corn .....	4,468,900	3,979,900	6,814,100
Barley .....	118,200	412,500	55,700
Oats .....	1,643,700	1,125,500	2,839,600
Rye .....	194,100	292,200	91,200
Beef, bbls. ....	300	10,463	7,700
Pork .....	2,354	123,794	219,000
Bacon, lbs. ....	246,500	4,774,600	3,002,800
Butter .....	82,500	62,900	38,800
Lard .....	164,600	4,182,300	16,270,400
Cheese .....	112,300	369,500	340,400
Wool .....	6,200	33,700	10,900

### Grain Trade of Chicago.

The following table shows the receipts of flour, grain, live stock, &c., at Chicago, since Jan. 1 to June 27, for three years:

	1863.	1862.	1861.
Flour, bbls. ....	654,787	717,889	589,630
Wheat, bush. ....	2,374,116	4,693,134	4,899,123
Corn, bush. ....	14,527,220	10,142,475	8,678,678
Oats, bush. ....	2,651,800	986,313	495,208
Rye, bush. ....	349,768	449,618	211,513
Barley, bush. ....	148,018	423,594	303,091
Seeds, lb. ....	2,834,422	2,329,358	2,652,983
Pork, bbls. ....	52,295	36,509	31,233
Cut Meats, lb. ....	29,744,052	17,162,797	9,274,425
Lard, lb. ....	20,700,366	17,269,793	5,792,675
Tallow, lb. ....	1,965,581	223,468	341,392
Live Hogs, No. ....	589,366	229,713	137,652
Dressed Hogs, No. ....	193,224	172,363	414,115
Beef Cattle, No. ....	145,074	93,288	75,016

### Grain Trade of Buffalo.

The eastward movement of Flour and Grain through Buffalo, this year, up to July 1, is larger than ever before, being in excess over 1862 to same date of 154,208 bbls. of Flour, and 3,475,144 bushels of Grain. The following will show the imports of Flour and Grain into Buffalo by lake and Lake Huron Railway for the month of June, and since January 1, 1863, as compared with three preceding years:

#### FOR THE MONTH OF JUNE.

Years.	Flour, bbls.	Grain, bushels.	Grain, incl'g Flour.
1863 .....	463,595	10,283,224	12,601,199
1862 .....	415,433	6,188,714	8,265,879
1861 .....	285,853	5,383,065	6,812,330
1860 .....	123,026	2,794,711	3,409,841

#### FROM JANUARY 1 TO JULY 1.

Years.	Flour, bbls.	Grain, bushels.	Grain, incl'g Flour.
1863 .....	1,191,557	18,884,052	20,095,653
1862 .....	1,087,349	14,908,908	24,341,837
1861 .....	598,491	11,598,164	14,590,610
1860 .....	327,056	6,543,256	8,175,536

Canal Exports from Buffalo from May 1 to July 1863.

Flour, bbls. ....	234,641
Wheat, bush. ....	5,383,612
Corn, bush. ....	8,347,139
Oats, bush. ....	1,927,836
Barley, bush. ....	12,795
Rye .....	44,060

The Canal Tolls from May 1 to July 1, 1863, received at Buffalo, are \$933,958 35 against \$835,583 in 1862; \$485,474 08 in 1861, and \$286,822 81 in 1860.

### Iron Passenger Car.

The Rochester Union of Saturday says: "On the steamboat train from Albany last evening was an iron passenger car, built in that city, and the first brought out on the Central Railroad. The car contained a number of reporters and others who came on an excursion and were taken to Niagara Falls. The car returned to this city this morning empty. Those who examined this car did not appear to be favorably impressed. It was already indented by blows it had received, and began to show signs of twisting out of shape. It is lighter perhaps than wooden cars, and of course not liable to decay, but it may well be doubted if it would last as many years as those made of wood."

**The English and French Coal Trades.**

A well-informed correspondent of the *London Mining Journal* writes: "I do not think that any fear need be entertained that France will take less coal from England for years to come, and that she can ever be a competitor with England in the coal markets of the world seems highly improbable. It is true that the English steam coal is used no longer in the Imperial Marine, but the French coal thus withdrawn from the general French market leaves a void which Belgium or England has to fill up. France now requires 15,000,000 tons of coal per annum, while England requires 75,000,000 tons. France produced last year 9,400,000 tons, while England produced last year about 85,000,000 tons. Thus France has to obtain 5,000,000 or 6,000,000 tons of coal from abroad annually, while England can afford to export 9,000,000 or 10,000,000 tons annually. Under these circumstances, I do not see how the two countries can be regarded as competitors in the matter of coal."

**The British Foreign Trade.**

If there is one principle more than another which actuates the policy of England, it is that of fostering its foreign trade. It has not as we have, numerous internal channels of commerce, long and deep navigable rivers, railways in continuous and connecting lines of thousands of miles, great interior lakes, and varieties of climate with differing products of value easily exchangeable; its greatness and its wealth are derived from its foreign trade, and its insular position favors the idea of oceanic enterprise.

As one means of advancing its object, its steam mail service has been vigorously prosecuted and liberally sustained. In looking over the official estimate of the service made up at the British Post office for the year 1863-'4 we find that the contracts embrace the following lines:

Contracts.	Amounts.
1863-'4.	
Holyhead and Kingstown .....	£85,900
Aberdeen and Lerwick .....	1,200
Thurso and Stromness .....	1,300
Southampton and Channel Islands .....	4,000
Liverpool and the Isle of Man .....	850
Liverpool and Ramsey (Isle of Man) .....	100
Penzance and Scilly .....	300
Southampton and Cowes .....	750
Ryde and Gosport .....	50
Dunvegan and Lochmaddy .....	233
Greenock, Portree and Stornoway .....	200
Stornoway and Aulibea .....	156
Ardrossan and Arran .....	80
Greenock, Rothesay, and Ardrishaig .....	1,260
Dover and Calais, and Dover and Ostend .....	13,468
Southampton, Vigo, Oporto, Lisbon, Cadiz, and Gibraltar .....	
Liverpool and Halifax and Boston, and to and from Liverpool and New York and Nassau .....	£176,340
Deduct proportion to be paid by the Government of Nassau .....	1,500
	174,840
Halifax, Bermuda and St. Thomas, and Halifax and St. John's (Newfoundland) .....	14,700
West Indies, to and from—viz., three quarters at present contract of £238,500, and one quarter at new contract of £174,414 per annum .....	222,479
Brazils and Buenos Ayres—viz., three quarters at present contract of £30,000 and one quarter at new contract of £33,500 per annum .....	30,875
Greytown and Blewfields .....	558
Turk's Island and St. Thomas .....	300
West Coast of America, between Panama,	

Callao, and Valparaiso .....	25,000
West Coast of Africa and England .....	30,000
Cape of Good Hope and England .....	25,000
Point de Galle and Sydney .....	£134,672

Add—For balance of subsidy due to Royal Mail Steam Packet Company for conveyance of Australian mails between the 1st of July, 1858, and the 4th of May, 1859, together with interest at 4 per cent. per annum, from the 25th of November, 1859, to the date of payment, and costs of suit....

18,300

£152,972

Deduct—Moiety to be paid by the Colonies .....

76,486

Australia and New Zealand .....	13,000
Alexandria, Ceylon, Calcutta, Hong Kong, and England, including a branch from Marseilles to Malta .....	£162,125

Deduct—Proportion to be paid by the Indian Government .....

£54,105

Deduct—Proportion to be paid by the Australian Colonies for conveyance of the Australian mails between England and Point de Galle .....

15,058

69,163

£92,962

Deduct—For abandonment of reduced fares for Government ment passengers on the vessels of the Peninsular and Oriental Steam Packet Co. ...

15,000

77,962

Aden and Bombay .....	22,000
India, by alternate weekly communication to Bombay and Calcutta, for the conveyance of additional mails .....	21,000
For additional and extended services .....	15,500
Southampton and Alexandria, for the conveyance of additional mails .....	5,000
China, to and from do. do. ....	24,000
Galway and ports in America from July 1, 1863 .....	58,500
For allowance to Government Agents on board the contract packets .....	5,940

Total for contracts .....

£952,987

This amount exceeds the grants of the preceding year £40,995. In fact the postal service of the world is now principally performed by British Mail steamers. The French, Spanish, Belgian, and American lines are not worth speaking of as competitors; in fact they scarcely exist.

The returns of the Foreign trade for the year 1862 show a corresponding activity, and the war in this country has impaired the commercial resources of England but very slightly. Notwithstanding the failure of the cotton trade in 1862, the real value of British and Irish exports in that year was not quite a million less than those of the previous year.

The following is the official return for several preceding years.

1859 .....	£130,411,529
1860 .....	135,891,227
1861 .....	125,102,814
1862 .....	124,137,812

Notwithstanding the falling-off in the exports of cotton in 1862, a decrease also in hardware and cutlery to the extent of £80,000; machinery other than steam engines, of £500,000; seed oil, £70,000, and wool, £300,000, there was a large increase

in other articles of export. In woollen manufactures it amounted to £2,000,000; iron manufactures, £1,000,000; linen do., £1,300,000; arms and ammunitions, £1,200,000; steam engines, £400,000.

The Commissioners of Customs confess their astonishment that "in spite of all the difficulties in the position of America, she has been able to command an increased supply of British produce and manufactures as compared with 1861 to the amount of more than £5,000,000." The British exports to America are in—

1860 .....	£21,500,000
1861 .....	9,000,000
1862 .....	14,000,000

The figures for 1860 include the trade with the Southern States, and exclude them for 1861.

Nor is this flourishing condition of commerce owing to the demand for articles required for purposes of war, since the report affirms that the increase the past year has been as large in other more legitimate articles of commerce, and extends throughout the whole return, applying to 24 out of 31 articles. From the same source we learn that the Northern States have exported to Great Britain the past year merchandise to the value of £28,000,000, being an increase from 1861 of £4,000,000 notwithstanding the pressure of the war. The trade with the Northern States thus appears to have been highly favorable, and more profitable than was supposed, and so the fact astonishes the political economists, who declare that it is a phenomenon.

With regard to the contraband trade with the Southern States we have no official information and indeed could not very well have any. We are of the opinion, however, based on the returns of captures to our Navy Department, and the report of heavy failures in England of parties engaged in those transactions, that while the supplies obtained by the rebels have been of great advantage to them, yet the result to the blockade runners has on the whole been disastrous. We have seen a statement in a London newspaper which computed the losses to these persons at over one hundred millions of dollars.

**Pittsburg, Fort Wayne and Chicago Railroad.**

PITTSBURGH, PA., June 19th, 1863.

To the Editor of the RAILROAD JOURNAL:

DEAR SIR—I have pleasure in handing you, herewith subjoined, a statement showing the financial condition of this company, at April 30th ult.

The balance of \$183,671 11 to the debit of Income Account, December 31, 1862, caused by the provision made from the revenue of that year for the liens against the property when purchased, composed of the Bridge bonds of the Ohio and Pennsylvania Railroad Company, and the Chicago Depot bonds, of the late consolidated company, has since been entirely absorbed.

The net revenue for April, after the deduction of all transportation and construction expenditures, and interest on the coupon bonds, amounted to \$73,563 04, and from Jan. 1st to April 30th ult., to \$221,441 79, from which latter amount the above-named debit balance being deducted, leaves to the credit of Income account the sum of \$37,770 68.

The approximate earnings for May ult. were \$418,739 82, being an increase of 51.2 per cent.,



and for the first five months, to May 30th ult. they were \$2,047,639 84, being an increase of 43 7/8 per cent. over the same period of 1862.

Respectfully, &c., &c.,

THO. D. MESSLER,

Comptroller.

#### GENERAL ACCOUNT, APRIL 30, 1863.

Cost of railway, equipment and structures .....	\$17,928,772 83	
Cost of supplies on hand for current operations .....	\$498,000 99	
Amount due from other companies .....	147,717 73	
Miscellaneous assets ..	252,214 20	
Cash in hand .....	828,855 84	
		1,726,788 76
Interest on coupon bonds for 4 mos. ....	246,452 50	
Construction expenditures for four months, viz:		
On Eastern Division .....	\$114,646 77	
On Western Division ..	168,533 12	
		283,179 89
Transportation expenditures for four months, viz:		
Conducting transp. ....	\$221,931 20	
Motive power .....	274,751 40	
Maintenance of way ..	234,860 70	
Maintenance of cars ..	75,709 39	
General expenses .....	70,572 65	
		877,825 34
Surplus of earnings over expenditures for four months .....	221,441 79	
		\$21,284,461 11
Capital stock, viz:		
Full shares .....	\$5,712,700 00	
Scrip certificates ....	189,311 02	
		\$5,902,011 02
Funded debt, viz:		
1st mortgage bonds ..	\$5,250,000 00	
2d mortgage bonds ..	5,160,000 00	
3d mortgage bonds, (interest not accumulated) .....	2,000,000 00	
Bridge bonds of O. & P. R. R. Co. ....	189,500 00	
Depot bonds of P. & Ft. W. & C. R. R. Co. ....	337,173 00	
		12,936,673 00
Amount due other companies .....	\$65,905 05	
Miscellaneous liabilities ..	48,234 07	
Amount due J. F. D. Lanier, et al., Trust's ..	310,521 86	
Amount due for expenditures in April and prior .....	354,445 91	
		779,106 89
Earnings for four months, viz:		
From freights .....	\$1,106,480 71	
" passengers .....	447,510 96	
" express matter .....	11,087 50	
" mails .....	31,800 00	
" rent of railway .....	28,333 33	
" rents .....	1,393 32	
" miscel. sources .....	2,793 70	
		1,628,899 52
Balance to credit of Income Acc't. ....	37,770 68	
		\$21,284,461 11

#### Railroad Opening in Oregon.

We have Oregon journals of the 25th of April. A continuous steam connection between Portland, the Cascades, Dalles and Lewiston has been established. A railroad across the portage at the Cascades, six miles long, and one from Dallas to the mouth of the Deschutes, 13 1/2 miles, are completed. The opening trip was made on the 20th of April. Dalles is represented as being full of passengers for the gold mines. The passage from Portland to that place has been reduced by competition to \$1.

#### Milwaukee and St. Paul Railroad.

The following is a list of officers and Directors of the newly-organized Milwaukee and St. Paul Railway Company: President, D. M. Hughes; Vice-President, Geo. W. Rogers; General Manager, E. H. Goodrich; Superintendent, S. S. Merrill; Directors—D. M. Hughes, Geo. Smith, Isaac Seymour, F. P. James, Russell Sage, N. A. Cowdrey, H. Galpen, of New York; Geo. W. Rogers, A. Mitchell, A. Noyon, A. Finch, S. Chamberlain, Milwaukee; Wm. Gould, Albany, N. Y.

The new President, Mr. Hughes, is a gentleman every way qualified for his position, and his name will be of great advantage to the Company. Mr. Sage has had a large experience in railroad management, having been for some years a Director of the New York Central Road. With Mr. Goodrich our business community have been familiar for years. He has been Superintendent of the Western Road, and has been widely known for his business capacity and adaptation to the duties of his position.

On the whole, we think that the new management of the Milwaukee and St. Paul Road will be eminently successful and popular.—*Milwaukee Wisconsin.*

#### Providence and Worcester Railroad.

The earnings and expenses for the years ending November 30, 1861 and 1862, have been as follows:

Earnings:	1861.	1862.
From passengers .....	\$120,081 79	\$131,364 08
" merchandise .....	175,614 62	183,534 29
" mails .....	5,114 25	5,018 75
" rents .....	2,140 37	2,262 49
" express .....	5,277 00	5,277 00
	\$308,228 03	\$327,456 61

Expenses, viz:	1861.	1862.
Fuel .....	\$17,694 41	\$18,612 34
Oil .....	2,819 18	2,415 63
Repairs of cars .....	15,504 29	14,586 37
" locomotives .....	15,884 37	11,729 90
Freight department ..	27,169 92	26,031 27
Passenger " .....	21,462 73	21,091 96
Maintenance of way ..	41,580 02	41,546 05
Miscellaneous .....	26,666 21	30,086 29
	\$168,781 13	\$166,099 81

Net earnings .....	\$139,446 90	\$161,356 80
Interest paid .....	5,158 09	7,416 90
Net income .....	\$134,288 81	\$153,939 90

Compared with 1861, the gross earnings of 1862 show an increase of \$19,228 58; with a decrease in expenses of \$2,681 32—making the increase in net earnings, \$21,909 90.

The income account of the company for the year ending November 30, 1862, is as follows:

Net income, as above .....	\$153,939 90
Received for land sold .....	1,150 00
" cars sold U. S. Gov. ....	17,300 00
Dividends unpaid .....	968 00
Materials on hand, Nov. 30, 1861 .....	41,948 88
Notes on hand, Nov. 30, 1861 .....	5,746 00
Cash on hand, Nov. 30, 1861 .....	65,644 05
	\$286,696 83

Accounted for as follows:

Dividends paid Jan. and July, 1862 ..	\$128,000 00
Bonds paid .....	50,000 00
New freight cars .....	17,300 00
Materials on hand, Nov. 30, 1862 .....	43,083 56
Notes .....	6,896 00
Cash and cash items .....	41,417 27
	\$286,696 83

The equipment of the road consists of 13 locomotives, 14 passenger, 4 baggage, 147 merchandise, and 205 coal cars. The number of miles run by passenger trains has been 122,873; by freight trains, 66,960; by other trains, 16,231—total miles run, 206,064. Number of passengers

carried, 668,387; do., carried one mile, 5,912,246. Tons of freight carried 155,673; do., carried one mile, 5,089,743.

#### GENERAL STATEMENT, NOV. 30, 1862.

Construction .....	\$1,409,085 63
Cars .....	148,923 05
Locomotives .....	113,892 46
Materials on hand .....	43,083 56
Notes .....	6,896 00
Cash .....	41,417 27
	\$1,763,298 00
Capital stock .....	\$1,600,000 00
Bonds outstanding .....	97,000 00
Dividend payable Jan. 1863 .....	64,000 00
Previous dividends unpaid .....	2,298 00
	\$1,763,298 00

President.—EARL P. MASON.

Directors.—Earl P. Mason, H. N. Slater, J. Y. Smith, A. De Witt, P. Whitin, H. Chase, T. P. Shepard, J. Bennett, H. Goulding, J. Davis, J. H. Southwick, E. Pearce, D. Greene, H. Chapin, W. S. Slater, J. C. Brown, P. W. Lippitt, G. L. Spencer.

Treasurer.—JOHN R. BALCH.

Superintendent.—STEPHEN H. TABOR.

#### Power of Railroad Companies to Assign Stock Subscriptions.—Rights of Stock Subscribers.

A COMPANY WHO'S CHARTER GIVES IT POWER TO MAKE ALL CONTRACTS WHICH ITS INTEREST MAY REQUIRE HAS POWER TO ASSIGN ITS STOCK SUBSCRIPTION.

The case of Downie vs. Hoover, recently decided by the Supreme Court of the State of Wisconsin, holds that a railroad company who's charter gives it general power to make all contracts which its convenience or interest may require, has power, in carrying out the enterprise authorized by its charter, to assign its stock subscriptions, provided there is nothing in the charter imposing any specific restriction.

The complaint in the case stated, that in May, 1856, the defendant Hoover made a subscription for five shares of \$100 each, of the capital stock of the Milwaukee and Beloit Railroad Company, to be paid at such times as the directors of said company should prescribe, &c., with a condition that the subscription should not be binding until the sum of \$100,000 should be subscribed to the capital stock of said company, in the city of Milwaukee, independent of corporate aid; and after alleging the subscription of that amount to the stock of said company, in the city of Milwaukee, as required by said condition, and the making of various calls by the directors, for the payment of instalments upon stock subscriptions, under which the whole sum subscribed by the defendant had become due and payable, averred, that before the commencement of this action, the said railroad company, by an instrument in writing, duly executed, for a valuable consideration, and for purposes connected with the business of the company, assigned and transferred to the plaintiff, the said subscription of the defendant to the capital stock of said company, and all claim and demand of said company against the defendant arising by means thereof. It alleged, also, demand of payment from the defendant, non payment, &c. The defendant demurred to the complaint, upon the grounds, that it appeared upon the face of the complaint, that the plaintiff had no legal capacity to sue, and that the complaint did not state facts sufficient to constitute a cause of action.

The Circuit Court of Milwaukee, before which the case was argued, decided in favor of the defendant and sustained the demurrer. The plaintiff then appealed. Upon the appeal it was urged in favor of the appellant that a corporation can make all contracts which are necessary and usual in the course of the business it transacts, as means to enable it to effect the objects of its institution, unless expressly prohibited by law or its charter. In behalf of the respondent it was urged that the assignment by the railroad company, of money due on a stock subscription, was unauthorized and void, as against public policy. The following is the decision of the court.

**PAINE, J.**—The single question presented by this appeal is, whether a railroad company, in carrying out the enterprise authorized by its charter, has any power to assign its stock subscriptions. We think it has the power. A stock subscription is nothing but a contract by which the subscriber is bound to pay the company certain amounts. It would clearly be assignable, as between individuals, and we can see no reason why it should not, in the case of a corporation, acting in execution of the powers conferred by its charter. The fact that a company may abuse its power, and make contracts ruinous to itself, and to the value of its stock does not seem to be a sufficient reason for denying the power. For they may undoubtedly, do this whether this power of assignment exists or not. They may make extravagant contracts for materials, for land, and for labor in building the road, and thus make their stock worthless, as often happens. They become insolvent, receivers are appointed, who may compel the payment of unpaid stock subscriptions for the benefit of creditors, created by these extravagant and ruinous contracts. The fact, therefore, that a company may ruin itself by indiscrete contracts, if such an assignment is allowed, is no reason against the power; for it may ruin itself by such contracts without such power. At all events, even though it might be a reason for the legislature to impose a restriction, it is no reason for the court, where the charter contains no such restriction, but gives the general power to make all contracts which the convenience or interest of the company may require, to deny the power to make this particular contract. The reasoning in the case of *Clark vs. Farrington*, decided at this term is applicable to the question. The order of the court below sustaining the demurrer, is reversed, and the cause remanded for further proceedings.

SECRET AGREEMENTS BETWEEN COMPANIES AND SUBSCRIBERS THAT THE SUM SUBSCRIBED SHOULD NEVER BE COLLECTED DECLARED VOID.

The complaint in this case, entitled *Downie vs. White* was exactly similar to that in the preceding case of *Downie vs. Hoover*. The defendant, however, filed an answer containing several grounds of defence. The first was a denial of the organization of the Milwaukee and Beloit Railroad Company; the second, a denial that at the time of the pretended election of directors of the corporation, in March 1856 there had been \$50,000 of the capital stock subscribed, as required by law to authorize such election. The third stated that sometime in May 1856, one Reymont, who claimed to be an agent of said company, met the defendant and one Fitzgerald, and told them he had a

book of subscriptions to the capital stock of said company, and wanted their names as subscribers; that the defendant refused to become a subscriber, but Reymont stated that he only wanted their names as a matter of form; that their names would be of service to him on account of their being known in the towns through which the said railroad was to run, and that if they would put their names down for \$500 each, they should never be called upon to pay; that the defendant, induced by the representations solely, and not intending to bind himself as a subscriber, either wrote his name in the book in pencil, or authorized said Reymont so to write it; that sometime afterwards he was called upon by an agent of the company for payment of several instalments, but refused to pay or admit himself liable as a subscriber, but subsequently, at the instigation of others, did pay and give to the company \$225, as a mere bonus to aid the work, as a benefit to the city of Milwaukee, as a mere gift and not as a matter of legal obligation. The fourth defense was the same as that in the preceding case.

The trial was had before the Milwaukee Circuit Court. The plaintiff, after giving in evidence the charter of the company and the subscription made by the defendant for \$500 of its stock, introduced proof tending to show the making and notice of assessments therefor as stated in the complaint, and that over \$100,000, had been subscribed to the capital stock of the company, in the city of Milwaukee, independent of corporate aid, and that the subscriptions were *bona fide*; but on cross examination a witness called by the plaintiff testified, that certain of said subscription, aside from the one on which this action is founded, were subject to secret or private conditions as to the mode and amount of payment; one subscription of \$5,000 having been made with a private understanding that the amount really to be paid should be fixed upon at a future day, and having been afterwards discharged by the transfer of other railroad stock worth about \$500, and another subscription of \$5,000 having been made with an understanding that it should be paid by the bond of a third party, which bond was according accepted by the company, but had never been collected.

The plaintiffs counsel offered in evidence an instrument in writing executed by the Milwaukee and Beloit Railroad Company, dated Dec. 16, 1856, assigning to the plaintiff certain claims due to the company upon subscriptions of stock, among which was the claim upon the defendant White for \$275, and offered to prove that the assignment was made to the plaintiff in payment for money, advanced by him towards the construction of the railroad of said company; but the counsel for the defendant objected to the evidence, on the ground that the company had no power to assign its stock subscriptions, which objection was sustained by the court, and its ruling excepted to by the plaintiffs counsel. The court then instructed the jury to find for the defendant; and the plaintiff appealed to the Supreme Court. The following is the decision.

**PAINE, J.**—This case presents the same question as that decided in *Downie vs. Hoover* which must be here decided in the same way. In this case, however, an answer was filed and a trial had. But we do not think the secret understanding which the defendant sets up, to the effect that his sub-

scription was to be merely colorable, nor the evidence offered showing an understanding of a similar kind with other subscribers constitutes any defence whatever. Such agreements are an obvious fraud upon the other subscribers; and the written subscription should be enforced without regard to them.

The third paragraph of the defendant's answer is liable also to the objection, that it sets up a contemporaneous parol understanding inconsistent with the terms of the written agreement.

The judgment must be reversed, and the cause remanded for a new trial.

#### Boston and Providence Railroad.

The earnings, expenses, etc., of this road for the years ending November 30, 1861 and 1862, have been as follows:

Earnings:	1861.	1862.
From passengers.....	\$297,473 93	\$349,861 52
" freight.....	252,830 92	310,698 38
" rents.....	9,159 82	8,885 25
" express.....	9,136 93	12,136 36
" mails.....	8,568 75	9,575 00
" interest received..	6,501 12	5,865 27
" dividend on stock.	5,200 00	5,200 00
	\$588,871 49	\$702,221 78

Expenses, viz:	1861.	1862.
Coal, wood and water..	\$35,012 52	\$46,160 78
Repairs of road.....	35,000 00	35,000 00
New sleepers.....	8,000 00	8,000 00
New iron.....	16,000 00	16,000 00
Repairs of locomotives.	24,000 00	24,000 00
" cars.....	26,500 00	26,500 00
" stations, etc.	22,000 00	22,000 00
" bridges.....	9,000 00	9,000 00
" fences.....	3,000 00	3,000 00
Gratuities and damages.	3,000 00	3,000 00
Passenger expenses....	43,615 37	49,221 05
Freight expenses.....	52,965 68	62,831 41
Switch and gatemen....	12,020 09	12,048 57
Taxes and insurance...	9,172 64	11,478 02
Oil and waste.....	5,158 73	6,203 72
Removing snow.....	1,500 00	1,500 00
Carrying mails.....	619 75	617 50
Miscellaneous.....	9,877 65	10,298 50
	\$316,442 43	\$346,859 55

Interest on bonds.....	8,113 20	7,677 60
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Total expenses.....	\$324,555 63	\$354,537 15
Net earnings.....	\$264,315 86	\$347,684 63
Dividend, 8 per cent...	252,800 00	252,800 00

Surplus.....	\$11,515 86	\$94,884 63
Earnings per share....	8 36	11 00
Dividend.....	8 00	8 00
Miles run by engines...	376,954	435,121
Cost of fuel.....	9.25 cents.	10.68 cents.

Compared with 1861, the gross earnings of 1862 show an increase of \$113,350 29; with an increase in expenses of only \$29,981 52—making the increase in net earnings \$83,368 77.

In the expenses of the last year are included the cost of one new locomotive \$8,000; twelve new cars, \$11,550; and \$23,358 60, carried as a reserve to the several funds for renewals. The reserve funds now amount to \$115,571 24.

During the last year, eleven acres of flats have been filled in at a cost of \$43,028 67; which amount, as well as the sum of \$8,229 59, the amount of taxes paid the U. S. Government; \$17,270 79 paid on account of the new bridge at Berkeley street, Boston; and \$5,000 carried to fund to meet any losses that may occur beyond insurance, amounting, in the aggregate, to \$73,529 05, have been charged to income or surplus account. The balance to credit of that account is now



\$180,269 51; at the close of 1861 it was \$158,913 93—showing an increase of \$21,355 58.

The equipment of the road consists of 25 locomotives; 31 passenger, 9 baggage, 123 house freight, 47 platform, 33 coal, and 20 gravel cars.

#### CONDENSED BALANCE SHEET, Nov. 30, 1862.

Capital stock.....	\$3,160,000 00
Bonds payable 1862 and 1868.....	122,720 00
Dividends unclaimed.....	3,284 50
Dividend due Jan. 1, 1863.....	126,400 00
Cash balances due from the corporation.....	25,873 01
Funds for renewals, etc.....	115,571 24
Income—balance Nov. 30, 1862.....	180,269 51
	<b>\$3,734,118 26</b>
Construction.....	\$2,952,600 00
Equipment.....	207,400 00
Notes receivable.....	120,405 65
Cash in bank.....	90,691 40
Cash balances due the corporation.....	58,160 80
Land, etc., that may be sold.....	9,094 75
Do., to represent surplus and funds.....	45,591 40
Materials on hand.....	45,298 37
Boston and Providence R. R. shares.....	30,000 00
Stoughton Branch.....	40,000 00
Land purchased of Boston water Power Co., and filling in.....	134,875 80
	<b>\$3,734,118 26</b>

President.—C. H. WARREN, Boston.

Directors.—C. H. Warren, Joseph Grinnell, John Barstow, G. W. Hallet, S. T. Dana, J. H. Wolcott, C. C. Chadwick.

Superintendent.—DANIEL NASON.

Treasurer.—HENRY DALTON.

#### Trade and Navigation of Canada.

(Continued from page 600.)

The value of the British and foreign merchandise entered for consumption in 1862 was \$48,700,633 and the duty collected thereon \$4,652,748, against value of merchandise entered in 1860 \$34,447,935, duty \$4,758,465; and in 1861 value \$43,054,836, duty \$4,768,192. In 1862 the value of the principal articles imported from sea amounted to \$18,091,317; in 1861 to \$17,249,055, including goods in transit to United States in the former year \$490,298 and in the latter year \$522,514. Free goods in 1862 \$24,624,623, against \$14,655,413 in 1861 and \$4,176,010 in 1860. Under the Reciprocity Treaty with the United States, the imports amounted in value to \$14,430,626 in 1862, while in 1861 it was only \$9,980,937. From the provinces of Nova Scotia, New Brunswick, Prince Edward's Island, and Newfoundland there were imported last year goods to the value of \$535,469. The value of goods passing through the United States under bond in 1862, and thence into Canada, was \$5,508,427; goods purchased in the United States the produce of that country and imported, \$21,128,077; goods purchased in the United States and imported being not the produce of that country, \$4,045,080. A comparative table of imports, exhibiting the value of and amount of duties collected on goods entered for consumption, from 1859 to 1862, shows that in 1859 the value amounted to \$33,555,161, duty \$4,437,846; in 1860 value \$34,447,935, duty \$4,758,465; in 1861 value \$43,054,836; duty \$4,768,192; in 1862 value \$48,600,633, duty \$4,652,748. It will be seen that though the imports of 1862 were larger than those of the two previous years, the duties collected fall somewhat short of those of 1860 and 1861. This was owing to the increase in free goods, which in 1862 were nearly equal in

amount to one-half of the whole importations of the province. The imports of grain and flour last year show a vast increase as compared with the two years that preceded it; in cotton goods there is a falling off, and an increase in hardware and iron manufactures generally—as well as in sugars, teas, coffee and tobacco.

The value of exports for the year 1862 are returned at \$33,596,125, of which the exports to Great Britain are valued at \$15,224,417; to the British North American colonies at \$826,871; to the British West Indies at \$13,775; to the United States at \$15,063,734; to other foreign countries at \$550,252. The shipments from Quebec amounted in value to \$6,813,164; from Montreal to \$8,765,594; from Gaspé and outports to \$691,075; from Rimouski to \$40,988; from Isle Verte to \$31,581; and from inland ports to \$15,346,643. The comparative exports of the last three years are as follows:

Prod'ce of the mine.....	\$558,306	\$463,118	\$702,906
Do. fisheries.....	832,646	663,700	703,896
Do. forest.....	11,012,253	9,572,645	9,482,897
Animals and their products.....	4,221,257	3,681,468	3,923,590
Agricultural products.....	14,259,225	18,236,476	15,041,002
Manufact'ures.....	502,037	289,130	415,327
Coin & bull'n.....	89,228	224,513	178,997
Other articles.....	137,240	154,718	242,002

Total value of exports.....	\$31,612,192	\$33,305,768	\$30,690,617
Value of ships built at Quebec.....	749,268	1,411,480	988,428
Estimated amount of exp's, short returned at inland ports.....	2,270,439	1,896,947	1,917,080

Grand total of exports... \$34,631,890 \$36,614,195 \$33,596,125

The total imports and exports seaward in 1861, via the St. Lawrence, were of the value of \$39,773,790, whereof \$17,249,055 were imports, and \$21,113,255 were exports, besides the value of ships built at Quebec, \$1,411,480. Total value of imports and exports via the St. Lawrence in 1862, \$38,690,514, of which the imports were \$18,091,317, the exports, \$19,610,769, besides value of ships built at Quebec, \$988,428. The value of imports and exports for Canada in 1862 were—Imports, \$48,600,633; exports, \$33,596,125; total, \$82,196,758; in 1861—Imports, \$43,054,836; exports, \$36,614,195; total, \$79,669,031; increase in 1862, \$2,527,727, or 3 1-6th per cent.

#### The Franking Privilege.

We are requested to call special attention to the following change of the law in relation to the franking privilege:

Hereafter, all correspondence addressed to any Executive Department of the Government, or any officer in it, must be prepaid, except official communications written by some officer of the department, or an officer under its control or responsible to it; and in such cases, under the words "official business," on the envelope, the officer must sign his name, with his official designation. All other persons, and all officers writing to departments with which they are not connected, must prepay their postage. All communications to the President, not written by a public officer, and all to the Vice President must be prepaid. All communications addressed to Postmasters

must be prepaid, and if a reply is required, stamps for return postage must be inclosed.

The observance of this regulation will save much disappointment and expense.

#### Dimensions of the Earth's Coal Fields.

Professor Rogers states, we have it on the authority of competent surveyors, that the great coal field of South Wales, the largest and deepest in Europe, covers a surface of not less than 1,000 square miles, and has a maximum thickness of from 7,000 to 12,000 feet in its coal measures. In this prodigious "book of time," there are, it has been computed, not less than 50 beds of coal, from 6 inches to 6 feet in diameter, and 25 of these are said to be each at least 2 feet thick. The smaller Forest of Dean coal basin contains, according to the "Memoirs of the Geological Survey," 31 coal beds in a thickness of coal measures of 2,400 feet. From the same source (the survey) we learn that the North Staffordshire coal measures have an aggregate depth of about 5,000 feet; while those of the Newcastle district are believed to be at least 2,000 feet thick, and to embrace a total thickness of coal equivalent to 60 feet. In the deepest portions of the extensive coal basin of Scotland, the upper productive coal measures of Mid-Lothian have been found by the survey to possess a thickness of not less than 1,800 feet. The number of the seams of coal wrought in the Lanarkshire field is in all 18. Turning to other countries, the depths or thicknesses of the coal measures, and the numbers of coal beds, will be found to be on an equally grand scale. Looking first to the western side of the Atlantic, North America displays, commensurately with the breadth of her physical features generally, several enormous coal regions, three at least of which are the largest known upon the globe. One of these, the Appalachian basin, has a length of 875 and a maximum breadth of 180 miles, with an area in square miles of 55,500. Where deepest its coal beds have an aggregate thickness of 40 feet. A second, the coal field of Illinois, Indiana, and Kentucky, has length, 370, maximum breadth 200, and area 51,100 miles. This basin has 15 or 16 good coal seams, with a maximum thickness of 50 feet, and the third and largest, but least opened, shows length 550, breadth 200, and superficial area 73,913 miles. In the anthracite basin of Pennsylvania, the thickness of coal measure, amounts to 3,000 feet, while that of the workable coal is not less than 120 feet. The aggregate area of the five chief coal fields of the American continent, amount by careful estimates based upon the latest surveys and the best geological maps, to rather more than 200,000 square miles; a surface greater by about 20 times than the sum of all the coal fields of Europe, or indeed, of the whole Eastern world. The British carboniferous basins may be estimated to embrace some 5,400 square miles of coal; the French a little less than 1,000; and the Belgian about 510. Rhenish Prussia has 960; Westphalia 380; the Bohemian field some 400; that of Saxony only 30; that of Spain probably 200; and that of all Russia scarcely 100 square miles. Comparing the coal areas with the total surfaces of the respective coal producing countries, the United States has one square mile of coal to each 15 of land; Great Britain one to every 22½; Belgium a like proportion; and France but one of coal to every 200 of country. Adopting for the commuted total area of the coal fields of the world 220,000 square miles, and accepting 20 feet (a low estimate) for the average thickness of the available coal, the entire mass of the fuel under the soil for the future wants of man amounts by calculation to a cubic lump of nearly ten miles lineal dimensions, or to a square plateau of coals of 100 miles wide in its base, and something more than 500 ft. in height. The British lump of coal is a cube of a little more than three miles in diameter. In 1854 Great Britain extracted from her mines more than 64,000,000 tons. In 1861 the product was about 80,000,000 tons, equal to a cubic block of 430 yards in height. For the present year the probable product may be safely estimated at not less than the enormous



quantity of 100,000,000 of tons. In the preliminary report lately printed on the census of the United States for 1860, it is shown that the coal product of the State of Pennsylvania amounted in that year to about 11,500,000 tons, while that of all the coal yielding States together exceeded 15,000,000 tons. In the year 1850 Belgium took from her mines nearly 6,000,000 tons; France some 4,500,000 tons, and Prussia nearly 4,000,000 tons. It has been calculated that one-fifth at least of the present vast product in coal of the civilized world, which fifth part we may roughly estimate at nearly 30,000,000 tons annually, is applied in the smelting and manufacture of iron alone, and it is probable that more than one-tenth of the whole of the fuel lifted, or some 15,000,000 tons, is converted directly into mechanical power, through the generation of steam for the propulsion of machinery.—*London Artisan.*

#### Northwestern Virginia Railroad.

The following communication from the Mayor was transmitted to the City Councils of Baltimore on the 23d ult.:

BALTIMORE, June 22, 1863.

To the Honorable the Members of the First and Second Branches of City Council.

I return without my signature the ordinance entitled "an ordinance to aid in a re-organization of the Northwestern Virginia Railroad Company on certain conditions." I am under the impression this power does not exist in the Mayor and City Council of Baltimore. The act of assembly, chapter 146, entitled "An act giving certain powers to the Mayor and City Council of Baltimore in regard to the Northwestern Virginia Railroad Company," empowers the corporation to loan the stock, or bonds of the city, or to guarantee the bonds of the said railroad company, thereby prohibiting the city from becoming a stockholder in the road.

The ordinance entitled "An ordinance to guarantee the bonds of the Northwestern Virginia Railroad Company, approved June 5, 1852," does, by the provisions of the third section, provide for a good and sufficient deed, pledging the property of the said company for the payment of said bonds, or certificates of loan, and the interest thereon, according to their tenor, in which deed there shall be a provision that the said Mayor and City Council of Baltimore, having first obtained authority from the general assembly of Maryland so to do, may at any time during the continuance of, or within five years after the completion of said road, elect to take stock at par to the amount of the bonds, or certificates of loan, so guaranteed, or any part thereof. The act of the General Assembly of Maryland only gave power to loan the credit of the city in aid of the road, and the ordinance especially provides that the corporation must first obtain authority from the General Assembly before they can change the guarantee or become stockholders in the road. If the power did exist, which I feel confident does not, justice to the tax payers demand that we should not relinquish a first mortgage, and agree to come in on an equality with the second and third mortgages, and a stockholder interest and outstanding indebtedness without a single equivalent. If we part with the first mortgage, the tax payers are bound to pay the interest upon the bonds, ninety thousand dollars, yearly, and the principal when the bonds mature in 1873.

The first mortgage covers the entire road from Grafton to Parkersburg, including the first named town and all the buildings and workshops of the company. I feel convinced a better disposition can be made of our interest than the one provided for in the ordinance herewith returned. The principal argument that has been used to induce me to approve the ordinance is this: The Northwestern Virginia Road is entirely in the power of the Baltimore and Ohio Railroad Company, and that the latter company will use all their power to make this interest valueless until this or a similar arrangement is made, giving it the control of the Northwestern Virginia Road. It must be remem-

bered that the Baltimore and Ohio Railroad Company is, to a very large extent, the creation of the tax payers of the city of Baltimore, and that as late 1852, when in great distress for available means, it made an appeal to our citizens for assistance to complete the main stem to Wheeling, and to construct a double track to Piedmont.

This appeal was most liberally responded to by the Mayor and City Council endorsing the bonds of the company to the amount of five millions of dollars. The large pecuniary interest the city holds in the Baltimore and Ohio Railroad Company, with the liberal feeling that has always characterized the corporation towards that road, ought to induce a similar feeling on the part of the company towards the city, but unfortunately this state of affairs does not exist.

We find this company recently expending a million and a quarter of dollars in the State of Ohio to sustain a crippled railroad interest, notwithstanding the remonstrances and entreaties of the city of Baltimore in favor of the Northwestern Virginia Railroad.

It has been asserted, and not without effect, that Judge McLain, of Ohio, has decided that a fourth party coming in to complete a road has a prior right to a first mortgage, and the Baltimore and Ohio Railroad Company claims to be that party in this case, and argues that our first mortgage is valueless. If this be the fact, and the Baltimore and Ohio Railroad Company has this prior right, where is the necessity of any legislation upon the subject? She already has the power she wants, and if she has not, she can easily obtain it by an advance of the amount necessary to complete the Northwestern Virginia Railroad Company, but I am assured by the most eminent legal gentlemen that no such decision has been given, and that the report is a perverted definition of quite a different case. If such a decision had taken place and was the law of Ohio, why did the Baltimore and Ohio Railroad Company go into that State sixty days since and expend a million and a quarter of dollars in a first mortgage with the avowed purpose of securing a further interest, thus occupying a position opposite the one it now seeks to stand in.

There is in the minds of our merchants the conviction that there is a policy of discrimination on the part of the Baltimore and Ohio Railroad Company against the city of Baltimore, and in favor of Philadelphia and New York, and that the trade between Baltimore and the Ohio River is subjected to exclusion in many cases, in consequence of exorbitant rates of freight on coal and other merchandise. This conviction produced a determined effort, when the subject of the re-organization of the Northwestern Virginia Railroad was first agitated, to insert in the ordinance a provision to prevent discrimination against the city of Baltimore. I find no such provision in the ordinance. Why has it been abandoned? It is estimated that the completion of the tunnels, building of the bridge over the Ohio River, and the repair of the entire line from Parkersburg to Grafton, will cost two millions of dollars. The working expenses of the road must first be paid. The interest on the cost, or \$120,000, must be paid next, and when that is paid, if this principle of re-organization takes place, we come in for our share of the profits, with about \$8,000,000 representation, trusting to the Baltimore and Ohio Railroad Company, who will be by this action the largest stockholder, and can, in consequence, control every movement of the stockholder interest, for such dividend as she may think we are entitled to. The city of Baltimore holds an interest in the Northwestern Virginia Railroad of about one million eight hundred thousand dollars.

We have made repeated applications during the past two years for a statement of the working of this road, but up to this time no response has been received. On the 27th of December, 1860, an agreement was entered into between the Baltimore and Ohio Railroad Company and the Northwestern Virginia Railroad Company, by which the first named company agreed to pay the interest on the guaranteed bonds—ninety thousand dollars yearly. This agreement was complied with for

four years only, since which time not one dollar has been paid by the Baltimore and Ohio Railroad Company. A suit is now pending in the courts against the Baltimore and Ohio Railroad Company to recover back the amounts paid by the city. I mention this fact for fear it might be overlooked.

I am, with high regard, your obedient servant,  
JOHN LEE CHAPMAN, Mayor.

#### To the White Mountains.

The Boston and Maine Railroad, as will be seen by an advertisement in another column, offers the advantages of two routes to the White Mountains, over both of which passengers are transported to the terminus of the railroad without change of cars. One of these is the old and favorite route via the Concord and Montreal Railroad to the Weirs' Plymouth or Littleton. At the Weirs this road connects with the steamer Lady of the Lake, which runs to Centre Harbor, whence stages connect with Conway. The other is by the way of Alton Bay, over the Dover and Winnipiseogee Railroad, whence the steamer Dover connects with the Concord and Montreal Railroad at Weirs, or runs up to Centre Harbor. Both of these routes, it will be seen, include a trip on the beautiful Lake Winnipiseogee, which no tourist should miss, in going or coming from the mountains. By either route baggage is checked through, and so perfect are the arrangements that the passenger need give himself no trouble about it until he reaches his destination. The excellent arrangements of Mr. Merritt, the Superintendent of the Boston and Maine road, for the comfort of passengers, in providing well ventilated cars, courteous conductors, faithful baggage masters, and in making sure connections, cannot fail to be appreciated by the traveling public.—*Boston Journal.*

#### North-West British America.

BY H. Y. HIND.

(Continued from p. 626.)

In Upper Canada with a population of 1,396,091, there are 13,354,907 acres held by proprietors, of which only 6,051,619 acres are under cultivation, cropped or in pasture.\* If the whole quantity of land fit for cultivation were occupied in the same proportion, the population of Upper Canada would exceed eighteen millions. At the same ratio of inhabitants to cultivable and grazing land the basin of Lake Winnipeg would sustain a population exceeding 19,000,000, or, leaving out of consideration the land suitable to grazing purposes, its capabilities would be adapted to support 12,000,000 people. If European countries such as France and Great Britain were taken as the standard of comparison, or even many of the states of the American Union, the number would be vastly greater.

It must, however, always be borne in mind that the arid region of the great American desert, which places an uncultivable and uninhabitable wilderness between the present north-westerly settlements in Nebraska and the Rocky Mountains, extends into British America only in the form of the apex of the cone-shaped figure it has on the map, with its base in the highest lands of Texas and Mexico. It is well defined in British America by the precipitous and wave-worn escarpment of the Grand Coteau de Missouri, and with the outlying patches between the two branches of the Saskatchewan it certainly does not exceed the estimated area of 108,000 square miles of surface. Much of the Prairie Plateau not included within the fertile belt contains splendid pasturage.

It is at the "Edge of Woods," within the limits of the fertile belt from the Touchwood Hills to the Rocky Mountains, that vast herds of buffalo come in winter, to feed and fatten on the rich

\* The number of acres given in the census returns for 1861 as cropped by fall and spring wheat is 1,386,366, or differing from the population by 9,725, from which it appears that in 1861 there were about the same number of acres under wheat as there were people in Upper Canada.



natural grasses which the early frosts in autumn convert into nutritious hay. The perennial supply of food for cattle is a feature of immense importance in the North-West. Without that inexhaustible storehouse of provender it would have been impossible for the prairie Indians to have reached the numbers they attained before the whites thinned their ranks with the diseases they imported. It would have been impossible for the buffalo to have swarmed throughout the land if nature had not provided them with abundance of food at all seasons of the year. Nor could the prairie Indians maintain the large number of horses which form the chief part of their worldly treasure if fodder were not accessible in extraordinary abundance during the winter season. The Indians and the buffalo are fast passing away, and civilised man will soon occupy with his domesticated flocks and herds the rich pastures of the fertile belt, which would still be the hunting grounds of numerous nomadic tribes if the fur trade had not prepared the way for the spread of civilisation.

#### MINERAL RESOURCES—COAL.

A large part of the region drained by the north and south branches of the Saskatchewan is underlaid by a variety of coal or lignite. On the North Saskatchewan coal occurs below Edmonton in workable seams.

A section of the river bank in that neighborhood shows in a vertical space of sixty feet three seams of lignite, the first one foot thick, the second two feet, and the third six feet thick. Dr. Hector, who made the section, states that the six foot seam is pure and compact.\* Fifteen miles below the Brazeau River, a large tributary to the North Saskatchewan from the west, the lignite bearing strata again come into view, and from this point they were traced to the foot of the Rocky Mountains. On the Red Deer River the lignite formation was observed at various points. It forms beds of great thickness; one group of seams measured twenty feet, "of which twelve feet consisted of pure compact coal." (Dr. Hector.) These coal beds were traced for ten miles on Red Deer River. At one point they were on fire (1858), the beds exposed are a cliff of about 300 yards in length, being at many places in a dull glow, the constant sliding of the bank continuing to supply a fresh surface to the atmosphere. "For miles around the air is loaded with a heavy sulphureous and limy smell, and the Indians say that for as long as they can remember the fire at this place has never been extinguished, summer or winter." A great lignite formation of cretaceous age, containing valuable beds of coal, has a very extensive development on the upper waters of the North and South Saskatchewan, the Missouri, and far to the north in the Valley of the Mackenzie. Colonel Lefroy observed this lignite on Peace River and Dr. Hector recognized it on Smoking River, a tributary of Peace River, also on the Arthabaska, McLeod River, and all to the north of the Saskatchewan, "thus proving the range of this formation over a slope rising from 500 to 2,300 feet above the sea, and yet preserving on the whole the same characters and showing no evidence of recent local disturbance beyond the gentle uplift which has effected this inclination."†

South and east of the cretaceous lignite or coal region lies the great tertiary lignite formation of Nebraska, which extends into British America, and large denuded areas, containing a vast abundance of lignite boulders, have been discovered on the Souris River in several localities. It is very probable that the Nebraska tertiary lignites extend *in situ* to a considerable distance north of the boundary line on the grand Coteau de Missouri, which is touched by the south branch of the Saskatchewan at the Elbow. In the lignite tertiary, beds of lignite six and seven feet thick have been found near the boundary line of Nebraska. It has also been discovered in beds a foot thick at the Wood Hills, about eighty miles

south of the Quesnelle mission. The specimens which have been brought from that locality have the appearance of cannel coal and burn freely. The existence of such extensive deposits of fuel on both the branches of the Saskatchewan and their tributaries is of great importance. The ease with which supplies can be procured on the banks of navigable rivers gives additional importance to wide areas of fertile soil, which, from the absence of timber, would otherwise lose much of their value as a region fit for settlement.

#### IRON ORES.

A marked feature in the cretaceous rocks of the Winnipeg basin is the extraordinary abundance and wide distribution of clay iron stone. From the Souris River to the Rocky Mountains this ore is found in great abundance. It occurs on the escarpments of the Riding Mountain, west of the great lakes, and for many miles the bed of the Souris River is formed of its concretionary nodules. It has been observed associated with cretaceous coals near Edmonton and Rocky Mountain House, on the Upper Saskatchewan. On Red Deer River, Dr. Hector says that "a few miles above Shell Creek the lower part of the banks are to a great extent composed of a bed largely charged with iron stone nodules, which have very irregular shapes, unlike the nodules in other parts of the strata. The profusion of these strewn on the slopes of the valley reminded me of the heaps of wasted iron stone scattered in the neighborhood of iron furnaces. A little way further on, where a creek joins the valley, thick beds of coal appear at the base of the section. The lowest bed is four to five feet thick, and very compact and pure." The association of coal and iron ore suggests, without comment, the importance of these mineral deposits. An analysis of the clay iron stones, taken without special selection from the Souris River by the writer in 1858, showed the ore to be of a remarkable purity. The specimen analysed contained not less than 82 per cent. of carbonate of iron, which would give about 40 per cent. of pure iron, the celebrated iron ore of the Glasgow coal field containing 41.25 per cent. of the pure metal.

#### SALT.

This important material is distributed throughout a large part of the valley of Red River, the basin of Lakes Manitoba, Winnipegosis, and thence northwesterly towards the Arctic Sea. The brine springs occur at the junction of the Silurian and Devonian rocks of the Winnipeg basin, and have already yielded salt of excellent quality in several localities. Many years ago (1823) salt was manufactured at Pembina, and more recently at the salt works, Manitobah Lake, by Red River natives and at Swan River by the Hudson's Bay Company. Springs rich in brine are known to exist in upwards of twenty different places along a stretch of country extending from the boundary line to the Saskatchewan. In the valley of La Riviere Sale, about twenty-six miles from Fort Garry, salt springs are numerous, and the ground in their vicinity is frequently covered with a thick incrustation. Springs issue from the sides of the hills in positions very favorable for solar evaporation in shallow basins, which might be excavated at a lower level than the spring and salt extracted without the employment of artificial heat. The cold of winter might also be employed to obtain concentrated brines, as in France and Russia. The strength of the brines in the basin of Lake Winnipeg is remarkable. The celebrated wells of Onondaga yield one bushel of salt from 30 to 50 gallons of brine; whereas in dry seasons 24 gallons of brine from the Winnipegosis springs will yield one bushel of salt.

#### BUILDING MATERIALS.

Lime stone admirably adapted for building purposes exists throughout the low regions west and south of the great lakes. The sand stones of the tertiary and cretaceous series which overspread the prairie and plain plateaus are too incoherent and friable to be used as building materials, but then bands of lime stone from six inches to two

feet in thickness are not uncommon in those formations.

Clays suitable for bricks occur in many places—on the Assiniboine, the Saskatchewan, the Red Deer River, Battle River, and elsewhere. There is always a profusion of boulders of unfossiliferous rock to be found in the valleys and beds of the different streams, and in some places they are inconveniently numerous.

#### The Irving House, New York.

The Irving House, situated on the corner of Broadway and Twelfth street, New York, is conducted on the European plan, by Mr. Hunt, formerly connected with the Brevoort House, in that city. Mr. H., who was always popular with the guests of the Brevoort, has made the Irving quite equal to the former establishment. The location of the Irving is most excellent, and the accommodations afforded to guests are liberal and not to be surpassed. The tables are supplied with all the delicacies of the season and they are placed upon the table in a manner suitable to be eaten with some degree of relish. The rooms are all well furnished and are kept in excellent order by attentive servants. The prices of this hotel are reasonable. A gentleman can obtain a good room for one dollar per day and regulate his other expenses at the table by the quantity he consumes in eating and drinking.

#### Railroad Earnings--Weekly.

The traffic of the Great Western Railroad for the week ending June 28, 1863, was as follows:

Passengers.....	\$20,299 98
Freight and live stock.....	22,155 44
Mails and sundries.....	1,988 50

Total.....	\$44,393 92
Corresponding week of 1862.....	48,087 48

Increase.....\$1,306 49

The earnings of the St. Louis, Alton and Terre Haute Railroad for the 2d week in June, 1863, were.....	\$27,401 48
Same week, 1862.....	15,893 65

Increase.....\$11,507 83

The earnings of the Cleveland and Toledo Railroad for the 4th week of June, 1863, were.....	\$29,825 00
Same week, 1862.....	19,745 00

Increase.....\$10,078 00

The earnings of the Galena and Chicago Union Railroad for the 4th week of June, 1863, were:

Freight.....	\$47,164 34
Passengers.....	10,338 38
Mails.....	1,300 00

Total.....	\$58,802 72
Same week, 1862.....	65,215 46

Decrease.....\$6,412 74

The earnings of the Chicago and Alton Railroad for the 4th week of June, 1863, were:

Passengers.....	\$12,206 14
Freight.....	21,153 28
Sundries.....	1,085 33

Total.....	\$34,444 75
Same week last year.....	22,553 33

Increase.....\$11,891 42

The earnings of the Detroit and Milwaukee Railroad for the 4th week in June were. \$17,436 11

Same week, 1862.....	14,752 96
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Increase.....\$2,683 15

\* Proceedings of the Geological Society, 1861, page 421.

† *Ibid*, page 420.







## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Buffalo, New York and Erie:													
1859	36,633	37,426	49,194	58,881	50,174	45,993	40,417	43,510	51,212	73,432	79,409	78,783	657,670
1860	67,862	56,876	78,265	74,066	67,589	62,167	59,523	61,429	74,034	83,324	84,322	91,398	850,845
1861	100,183	81,130	100,376	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago, Burlington and Quincy:													
1859	104,802	111,889	159,183	178,465	229,081	163,813	154,723	230,022	225,806	241,964	158,566	117,607	2,075,300
1860	140,068	115,525	158,007	131,814	169,100	149,186	169,465	188,478	224,226	226,000	210,494	179,625	2,070,996
1861	187,772	110,054	151,170	159,056	182,585	225,082	220,211	212,812	270,816	304,943	252,934	229,789	2,557,224
1862	242,729	204,537	200,209	300,697	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton:													
1859	55,734	55,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,758	73,751	64,967	638,641
1860	81,531	75,621	78,361	65,358	75,250	63,761	73,474	136,897	141,174	122,487	104,254	80,290	1,008,464
1861	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	125,001	1,235,001
1862	96,306	107,443	106,816	127,205	140,107	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Rock Island:													
1859	60,058	55,497	68,116	71,792	73,578	72,392	67,076	87,233	120,053	126,000	100,440	82,252	984,577
1860	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	76,467	1,181,003
1861	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,310	118,753	1,261,050
1862	120,776	90,607	75,676	71,076	89,172	86,841	114,067	109,216	145,897	153,127	137,408	134,622	1,328,376
1863	139,686	126,521	119,836	122,255	144,397	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1859	18,569	19,535	22,970	25,881	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,450
1860	32,192	33,408	46,346	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	53,554	675,754
1861	48,325	45,651	59,920	60,410	84,891	83,229	76,897	60,527	87,167	105,140	81,296	55,199	855,658
1862	46,005	49,103	59,249	54,178	84,552	104,382	95,022	62,263	101,060	125,695	107,735	91,263	979,107
1863	68,143	81,750	90,677	100,904	107,866	-----	-----	-----	-----	-----	-----	-----	-----
Cleveland, Columbus and Cincinnati:													
1859	73,072	72,739	91,520	80,025	82,835	83,397	76,759	92,652	97,614	92,073	90,568	84,925	1,018,900
1860	69,287	70,724	83,965	79,701	85,990	84,956	94,820	118,539	119,487	107,672	86,879	71,402	1,073,422
1861	73,913	67,610	83,392	95,081	96,435	82,690	106,535	120,793	135,050	140,561	164,916	164,916	1,255,000
1862	135,850	110,836	103,352	115,115	113,854	123,465	131,423	173,152	192,174	172,381	165,178	180,063	1,716,943
1863	166,687	152,435	155,000	185,000	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cleveland and Toledo:													
1859	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,389	79,678	76,304	82,220	780,230
1860	78,170	67,210	86,260	76,032	65,907	55,085	50,386	66,573	84,603	94,400	82,467	82,400	889,490
1861	85,239	76,918	85,663	90,324	65,302	63,137	52,269	60,285	84,640	98,528	88,401	106,253	955,959
1862	106,263	88,468	103,175	87,915	70,151	66,600	69,938	79,655	100,072	113,730	124,639	160,710	1,171,300
1863	145,950	147,487	164,845	117,908	100,225	100,085	-----	-----	-----	-----	-----	-----	-----
Erie:													
1859	376,357	328,047	461,405	557,985	473,366	384,379	383,322	389,373	375,250	456,226	436,890	392,293	5,014,992
1860	304,708	319,588	372,296	380,343	349,953	330,657	361,819	359,114	455,235	465,959	536,608	411,764	4,661,049
1861	354,000	343,311	457,161	393,409	393,409	319,955	477,642	600,124	587,242	561,448	412,726	5,255,424	5,255,424
1862	404,507	391,932	458,560	547,174	430,603	372,705	419,010	515,948	719,354	734,108	714,211	6,214,182	6,214,182
1863	699,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	963,859	8,400,334
1864	835,453	829,734	946,041	938,453	838,867	-----	-----	-----	-----	-----	-----	-----	-----
Galena and Chicago:													
1859	62,421	66,943	92,921	88,708	122,008	110,656	88,527	119,280	208,803	195,934	123,907	89,344	1,869,441
1860	60,653	62,698	80,793	93,254	115,505	93,449	80,705	166,541	219,528	252,108	142,658	94,860	1,462,752
1861	97,253	76,859	101,600	103,795	165,707	162,823	145,389	150,359	200,276	221,326	172,700	122,309	1,720,396
1862	109,867	105,424	74,346	90,180	168,194	225,048	190,466	129,019	188,370	203,575	169,530	143,532	1,777,541
1863	132,517	121,161	129,226	136,601	172,343	208,701	-----	-----	-----	-----	-----	-----	-----
Hudson River:													
1859	192,161	190,589	175,773	121,123	141,269	115,444	125,305	155,164	156,973	170,157	157,443	232,033	1,933,434
1860	212,714	209,422	161,047	134,006	156,281	129,996	140,860	167,220	180,000	193,951	169,549	220,870	2,075,822
1861	223,157	205,343	167,560	139,751	150,503	122,653	114,804	135,299	146,424	173,261	197,762	246,283	2,023,537
1862	307,330	281,568	308,963	202,546	192,442	161,427	169,769	193,442	212,118	239,911	270,083	403,571	2,922,970
1863	458,953	425,047	366,802	270,676	241,771	202,392	-----	-----	-----	-----	-----	-----	-----
Illinois Central:													
1859	132,936	134,311	154,600	153,644	144,894	149,592	139,103	181,612	246,829	245,392	250,742	192,322	2,124,066
1860	185,257	185,926	209,984	185,758	219,890	188,060	193,931	248,971	259,643	321,059	243,163	225,196	2,684,848
1861	321,844	279,268	223,324	199,488	177,829	189,280	268,983	289,862	284,020	243,249	224,601	2,899,612	2,899,612
1862	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863	267,061	269,198	265,773	267,643	314,166	-----	-----	-----	-----	-----	-----	-----	-----
La Crosse and Milwaukee:													
1859	32,884	36,670	44,269	50,532	69,624	50,780	35,426	52,570	89,847	147,192	95,816	50,868	756,476
1860	53,898	45,689	52,150	67,245	113,472	108,003	84,287	76,819	112,485	171,053	116,936	69,276	1,070,822
1861	54,786	43,912	48,766	55,999	111,763	91,459	68,673	137,187	164,809	122,863	63,771	1,095,046	1,095,046
1862	73,003	66,686	56,171	107,754	147,499	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien:													
1859	37,520	32,301	29,501	45,811	59,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1860	54,245	44,027	43,637	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407	1,153,407
1861	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	154,369	122,272	61,835	1,163,734
1862	67,180	76,132	44,925	88,177	106,967	111,260	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana:													
1859	104,245	106,828	143,626	145,258	138,084	122,796	101,710	151,170	173,870	218,465	196,495	152,172	1,754,519
1860	131,467	119,833	166,454	170,842	175,481	134,688	127,273	196,821	233,851	273,722	203,492	134,972	2,068,596
1861	140,925	116,933	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	189,077	2,189,077
1862	163,152	153,728	157,500	193,120	200,826	181,983	181,090	226,819	276,109	325,018	304,084	279,539	2,647,918
1863	248,784	230,508	254,208	267,693	263,951	237,982	-----	-----	-----	-----	-----	-----	-----
Michigan Central:													
1859	101,286	102,950	151,864	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,766,416
1860	110,712	107,749	160,311	165,741	158,510	123,085	128,393	193,540	251,423	300,474	196,182	129,022	2,025,142
1861	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,849	307,333	242,089	200,134	2,124,314
1862	230,159	159,658	151,902	175,696	186,039	174,001	172,189	216,624	295,956	322,369	307,475	258,633	2,650,701
1863	242,073	245,857	226,432	238,495	236,453	-----	-----	-----	-----	-----	-----	-----	-----
New York Central:													
1859	380,349	370,544	509,211	478,563	409,028	447,813	504,217	591,920	745,599	709,671	637,792	520,396	6,303,703

## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers, (†) that the company is in default in its interest, "S. F." Sinking Fund, "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	110
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Northwestern:						
Alabama and Miss. Rivers:							1st Mortgage (preferred)	1,250,000	7	Feb. & Aug.	New York.		105
State (Ala.) Loan	123,171	7					1st Mortgage (general)	3,000,000	7	"	"		97
Mortgage	109,500	7					Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1863	97
Alabama and Tenn. Rivers:							2d Mortgage	2,000,000	6	"	"		95
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"		99
2d Mortgage	225,705	8	"	"	1864		Green Bay Extension Bonds	300,000	7	"	"		96
Albany, Vt. and Canada:							Flagg Trust Bonds	245,000	8	Jan. & July.	"		
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Cincinnati, Hamilton and Dayton:						
Albany and West Stockbridge:							1st Mortgage	394,000	7	Jan. & July.	New York.	1867	110
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'66-'76		2d Mortgage	950,000	7	May & Nov.	"	1880	110
Androscooggin and Kenebec:							*Cincinnati, Wilm. and Zanesville:						
Million Dollar Loan	468,600	6	June & Dec.	{ Portland }	'61-'64		1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
\$1,100,000 Loan	535,100	6	"	{ or }	1890	70	2d Mortgage	574,000	7	"	"		
Stock, convert. (Coupon)	710,000	6	"	{ Waterv. }	'63-'66		3d Mortgage	158,000	7	"	"		
Atlantic and Great Western:							Income	250,500	7	"	"		
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	Tunnel Right	1,000,000	7	"	"		
Ohio " 1st Mortgage	4,000,000	7	"	"	1875	77	Cleveland and Mahoning:						
N. York " 1st Mortgage	1,250,000	7	"	"	1879	80	1st Mortgage	860,000	7	Feb. & Aug.	New York.	1873	106
Atlantic and St. Lawrence:							2d Mortgage	244,200	7	"	"	1864	100
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	3d Mortgage	658,200	8	"	"	1876	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	97	Clev., Painesville and Ashtabula:						
City of Portland Loan (Coup.)	2,000,000	6	Various.	N. Y., P. & Bos.	'68-'70		2d Mortgage	228,000	7	Feb. & Aug.	New York.	1862	92
Baltimore and Ohio:							Special (Sunbury and Erie)	500,000	7	"	"	1878	121
Maryland Sterling B'ds of 1839.	3,000,000	5			1838		Dividend Mortgage	900,000	7	"	"	1880	
Mortgage Coupon " 1853.	2,500,000	6	April & Oct.	Baltimore.	1885	100	Cleveland and Pittsburg:						
" " " 1850.	700,000	6	Jan. & July.	"	1880	102	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1880	102
" " " 1855.	1,128,500	6	Jan. & July.	"	1875	101	2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	"	1873	107
" " " 1834.	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	95	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	99
Balt. City Loan of 1855	5,000,000	6	Semi-annually.	"	1890	110	4th Mort. (M. L.) or 3d Extension	1,059,028	6	"	"	1886	83
Bellefontaine and Indiana:							River Line bonds	20,000	7	"	"	1887	
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101	Clev., Columbus and Cin.						
2d Mortgage	162,000	7	"	"	1870		1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'90	
Belvidere Delaware:							Cleveland and Toledo:						
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York.	1877	100	Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	Junction 1st Mortgage 2d Div.	161,000	7	June & Dec.	"	1872	101
3d Mortgage (do.)	581,000	6	Feb. & Aug.	"	1877		Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	"	1863	75
Boston Concord and Montreal:							Tol., Nor. and Clev. 2d Mort.	176,500	7	"	"	1863	75
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	100	C. and T. Income Mortgage	66,160	7	March & Sept.	"	1863	75
2d Mortgage	300,000	7	"	New York.	1860	102	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864	
3d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		C. and T. Income (convertible)	109,000	7	"	"	1864	
2d Mortgage Coupons	250,000	7	"	New York.	1870		C. and T. Dividend (convert.)	126,410	7	April & Oct.	New York.	1876	70
Sinking Fund	300,000	6	"	Boston.	1889	100	C. and T. Income (convertible)	25,000	7	March & Sept.	"	1870	
Boston and Lowell:							C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	"	1885	105
Mortgage	440,000	6	Jan. & July.	Boston.	1873	112	Columbus and Xenia:						
Buffalo, New York and Erie:							Dividend (due 1860, '61, '62, '66)	74,900		June & Dec.	New York.	var.	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	108	Connecticut River:						
2d Mortgage coupon	380,000	7	May & Nov.	"	1877	103	Mortgage	250,000	6	March & Sept.	Boston.	1878	
Buffalo and State Line:							Connecticut and Passump. Rivers:						
1st Mortgage	600,000	7	April & Oct.	New York.	1866	107	1st Mortgage	800,000	6	June & Dec.	Boston.	1876	101
Income 1/2 in '60, 1/2 in '62.	200,000	7	Jan. & July.	"	var.		Cumberland Valley:						
Unsecured	200,000	7	"	"	1864		1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Special Erie and North-East	149,000	7	"	"	'61-'70		2d Mortgage	109,500	8	"	"	1904	
Burlington and Missouri:							Dayton and Michigan:						
1st Mort. on 1st Division	590,000		Feb. & Aug.	New York.			1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
Cairo and Fulton (Mo.):							2d Mortgage	2,700,000	8	"	"	1881	100
State (Mo.) Loan	650,000	6	"	"	'78-'79		Dayton and Western:						
Camden and Amboy:							1st Mortgage	300,000	7	March & Sept.	New York.	1880	50
Mortgage	367,000	6	Semi-annual.	New York.	1864	104	2d Mortgage		7	"	"	1880	40
Mort. (chgd from Ster'g)	885,000	5	"	London.	1889	104	Delaware:						
Mortgage	800,000	6	"	New York.	1863		1st Mortgage	500,000	6	Jan. & July.	Philadelphia.	1875	102
Mortgage	1,700,000	6	"	"	1875	106	Guaranteed	100,000	6	"	"	1875	105
Sterling (\$210,000)	1,008,000	5	"	London.	1864		State Loan	170,000	6	"	"	1876	
Sterling (\$225,000)	1,030,000	6	"	"	1864		Delaware, Lackawanna and W'n:						
New Loan (iss'd \$337,000)	2,500,000	6	"	New York.	1870	108	1st Mortgage	900,000		April & Oct.	New York.	1871	110
Camden and Atlantic:							1st Mortgage (E. Extension)	1,499,000		"	"	1875	108
1st Mortgage Coupon	1,000,000	7	Feb. & Aug.	Philadelphia.	1872		2d Mortgage	2,516,500		March & Sept.	"	1881	114
Catawba:							Detroit and Milwaukee:						
Loan of 1860	34,000	5	May & Nov.	Philadelphia.	1880		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	800,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1863	
Central of Georgia:							4th Mortgage (G. W. R. R.)	500,000	8	"	"		
Mortgage	85,067	7	"		1863		Dubuque and Paeille:						
Central of New Jersey:							New Construction	800,000					
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	111	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	"	1875	105	1st Mortgage	344,000	†				
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	114	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	91	2d Mortgage (convertible)	710,000	5	Jan. & July.	London.	'62-'72	95
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101	3d Mortgage (convertible)	450,000	6	Feb. & Aug.	Boston.	1874	111
3d Mortgage (S. F.)	950,000	7	"	"	1885	75	1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju. Oc.	"	var.	
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	40	East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,688					
Cheshire:							East Tennessee and Virginia:						
Bonds of '63, '75, '77, '80	843,200	6	Jan. & July.	Boston.	var.	104	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	200,000					
Trust Mort. S. F., convertible	317,000	8	Jan. & July.	New York.	1883	116	1st Mortgage (after State)	100,000					
" " " " " " " " " "	2,690,000	8	"	"	1883	116	Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1860	755,000	7	March & Sept.	"	1890		Eaton and Hamilton:						
2d Mortgage, inconvertible	922,000	4	July.	Frankfort O.M.	1890		1st Mortgage	757,734	†			var.	
Chicago and Aurora, 1st Mort.	230,000	7	Jan. & July.	New York.	1867		Erie and North-East:						
Central Military Tract, 1st Mort.	243,000	7	"	"	1864		Exchanged for Buff. and St. L.	142,000	7	Jan. & July.	New York.	61-'70	
" " " " 2d Mort.	204,000	8	May & Nov.	"	1868		Florida:						
" " " " Plain	23,000	8	March & Sept.	"	1876		Internal Improvement (State)	1,655,000	7	"	"	1891	
Chicago and Alton:							Free Land, 2d Mortgage	1,500,000	8	"	"	1891	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	108	Florida and Alabama:						
1st Mortgage pref. S. F.	600,000	7	April & Oct.	"	1877		Internal Improvement (State)						
Income Bonds	1,100,000	7	May & Nov.	"	1882	98	Free Land, 2d Mortgage						
Chicago and Milwaukee:							Florida, Atlantic and Gulf Centr.						
1st Mortgage (convertible)	700,000	7	May & Nov.	New York.	1874	99	Internal Improvement (State)	300,000	7	"	"	1891	
Real Estate	188,864	7	"	"	1868		Free Land, 2d Mortgage	200,000	8	"	"	1891	



## AMERICAN RAILROAD BOND LIST.

(\*) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. S. F., Sinking Fund. "var," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	'62-'63	111	State (Tenn.) Loan	1,340,000	6				
1st Mortgage (Extended)	871,000	7	" "	" "	1882	113	Michigan Central:						
2d Mortgage (S. F.) Coupon	1,340,000	7	May & Nov.	" "	1875	104	1st Mortgage Sterling	367,489	6	Jan. & July.	London.	1872	98
Great Western, Ill.:							1st Mortgage Btg (convertible)	500,000	8	March & Sept.	" "	1869	84
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	110	1st Mortgage (convert.) Dollar	2,598,000	8	" "	N.Y. & Boston	1869	116
" Eastern "	1,350,000	7	Feb. & Aug.	" "	1865	100	1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	" "	1882	120
Hannibal and St. Joseph:							Mich. Southern and N.Y. Indians:						
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	87	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1860	100
Land Security	5,000,000	7	April & Oct.	" "	1881	78	Northern Indiana, 1st	42,000	7	Feb. & Aug.	" "	1861	107
Convertible Bonds	1,360,000	7	Jan. & July.	" "	1883		Erie and Kalamazoo	103,000	7	March & Sept.	" "	1862	
2d Mortgage	1,200,000	7	April & Oct.	" "	1889	45	Michigan Southern, conv.	16,000	7	" "	" "	1863	85
Harrisburg and Lancaster:							Northern Indiana, conv.	20,000	7	Feb. & Aug.	" "	1863	81
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2	Jackson Branch	81,000	7	" "	" "	1865	88
Hartford and New Haven:							Goshen Air Line	701,000	7	" "	" "	1868	105
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1873	99	Detroit and Toledo	812,000	7	" "	" "	1876	105
Houston:							1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	" "	1885	109
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877		2d General Mortgage	2,656,500	7	" "	" "	1877	102
Houston and Texas Central:							* Milwaukee and Beloit:						
State (1st Lien) Loan	210,000						1st Mortgage	630,000	8				
Mortgage	125,000	7				1866	Milwaukee and Chicago:						
Hudson River:							1st Mortgage	400,000	8				
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	115	2d Mortgage	200,000	7				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	" "	1885	123	* Milwaukee and Horicon:						
3d Mortgage	1,840,000	7	May & Nov.	" "	1875	121	1st Mortgage	420,000	8				10
Convertible	1,002,000	7	" "	" "	1867	127	2d Mortgage	600,000	8				
Illinois Central:							Milwaukee and Prairie du Chien:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		1st Mortgage (Coupon)	2,454,000	7	Jan. & July.	New York.	1891	103
Construction	11,619,500	7	April & Oct.	London.	1875		Minnesota and Pacific:						
Construction	3,104,000	6	" "	New York.	1875	117	Real Estate	1,200,000	7	Jan. & July.	" "	1892	
Eight per cent. bonds	304,000	8	March & Sept.	" "	1865		1st Mortgage	350,000	7	" "	" "	1883	
Indiana Central:							Mississippi Central:						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		1st Mortgage	1,007,363	7				
2d Mortgage	364,000	10	" "	" "		110	Mississippi Central and Tenn.:						
Income	20,500						State (Tenn.) Loan	529,000	6				
Indianapolis and Cincinnati:							Mississippi and Missouri:						
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	110	1st Mortgage (convertible)	1,000,000	7				
2d Mortgage	400,000	7	" "	" "		100	2d Mortgage (S. F.)	400,000	8				
Real Estate Mortgage	200,000	7			1868	68	Oskaloosa Division	500,000	7				
Ind., Pittsburg and Cleveland:							1st Land Grant	2,000,000	7				60
1st Mortgage	649,000	7	Jan. & July.	New York.	1870		2d Land Grant	700,000					
2d Mortgage	314,000	7	" "	" "			Mississippi and Tennessee:						
Indianapolis and Madison:							Tennessee State Loan	98,000	6			1885	
Mortgage	685,000	7	May & Nov.	New York.	1881	83	Mississippi State Loan	202,759	6				
Jeffersonville:							1st Mortgage	171,000	7			1870	
1st Mortgage	272,000	7	March & Sept.	New York.	1861	75	Mobile and Ohio:						
2d Mortgage	392,000	7	April & Oct.	" "	1873	70	City (Mobile) Tax Loan	400,000	6				
* Kennebec and Portland:							Tennessee State Loan	674,860	6				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Alabama State Loan	889,410	6				
2d Mortgage	230,000	6	" "	Augusta.	1861		Income	1,608,070	6	Jan. & July.	New York.	'61-'67	
3d Mortgage	250,000	6	" "	" "	1862		Sterling	878,035	6			1883	
* Kentucky Centr. (Conv. and Lex.)							Mississippi State Loan	209,970	6				
1st Mortgage	180,000	6					Montgomery and West Point:						
2d Mortgage	260,000	7					Alabama State Loan	122,622					
2d Mortgage (convertible)	1,000,000	7					Mortgage (due 1880, '83 and '85)	350,000	6			var.	
3d Mortgage	600,000	7					Mortgage	450,000	8			1866	
Guaranteed by Covington	200,000	6					Miscellaneous:						
Cincinnati (exchanged)	100,000	6					1st Mortgage	240,000	7				
Keokuk, Ft. D. Moines and Minn.:							Nashville and Chattanooga:						
City of Keokuk, 20 years	400,000	8					Mortgage (State endorsed)	1,500,000					
City of Keokuk, (special tax)	150,000	10					Chat. and Clev. Subsc. (endorsed)	231,000					
Lee County, 20 years	150,000	8					* New Albany and Salem:						
Keokuk, Mt. Pleasant and Mt. Pleasant:							Crawfordsville	175,000	7				
Lee County	150,000	8					1st Mortgage	500,000	10				
City of Keokuk	200,000	8					2d Mortgage	2,235,000	6				
Henry and Louisa Company's	50,000	8					N. Hav., N. Lond. and Ston'gton:						
Lehigh Valley:							Mortgage	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	108 1/2	2d Mortgage	200,000	6	Jan. & July.	" "	1863	
La Crosse and Milwaukee:							Extension	116,000	6	May & Nov.	" "	1878	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.		89	New Haven and Northampton:						
2d Mortgage (Eastern Div.)	1,000,000	7					1st Mortgage	500,000		Jan. & July.	New York.	1869	
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.		41	New Jersey:						
2d Land Grant (Western Div.)	353,600	7	" "	" "			Company's (various)	688,000		Semi-annually	New York.	var.	102 1/2
3d Mortgage (whole road)	1,700,000	7					New London Northern:						
Farm Mortgage	1,087,700	7					1st Mortgage	51,000	7		New London.	1871	100
Unsecured Bonds	1,785,000	7					N. Orleans, Jackson and Gt. North.:						
Lexington and Frankfort:							State (Miss.) Loan	255,000	6			'63-'68	
Mortgage, due 1864, '69 and '74	130,000	6				'64-'74	1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Little Miami:							N. Orleans, Opelousa, and Gt. West.:						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	105	Louisiana State Loan	641,000	6				
Long Island:							New Orleans City Subscription	1,500,000	5				
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	106	1st Mortgage (S. F.)	666,000	8			1889	
Extension Bonds	175,000	7	May & Nov.	" "	1890	106	New York Central:						
Long Dock Co.:							Premium (S. F.) Bonds	7,250,000	6	May & Nov.	New York.	1883	106 1/2
Mortgage Bonds	500,000	7				1882	Funding (S. F.) Bonds	1,498,000	7	Feb. & Aug.	" "	1876	118
Mortgages on Land	473,309	7					Stock Exchange (S. F.) Bonds	663,000	6	May & Nov.	" "	1883	106 1/2
Louisville and Frankfort:							Real Estate (S. F.) Bonds	165,000	6	" "	" "	1883	106 1/2
Louisville Loan	109,000						Real Estate Bonds	252,975	6	" "	" "	1883	106 1/2
Louisville and Nashville:							Bonds of June, 1854	3,000,000	7	June & Dec.	" "	1864	101 1/2
State (Tenn.), 1st Lien	500,500	6				'63-'78	Convertible Bonds	990,000	7	Feb. & Aug.	" "	1876	120
1st Mortgage	2,000,000	7	Feb. & Aug.	New York.	1883	var.	B. and N. F. R. R. (S. F.) Bonds	79,500	6	May & Nov.	" "	1883	101
Lebanon Branch 1st Mortgage	400,000	7					New York and Erie:						
Memphis Branch 1st Mortgage	300,000	7				var.	1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	111 1/2
McMinnville and Manchester:							2d Mortgage	4,000,000	7	March & Sept.	" "	1879	116
State (Tenn.)	372,000	7					3d Mortgage	6,000,000	7	" "	" "	1883	111
Mortgage	24,000	7					4th Mortgage	5,100,000	7	April & Oct.	" "	1880	107 1/2
Mortgage	10,000	6					5th Mortgage	1,791,500	7	June & Dec.	" "	1888	104 1/2
Marietta and Cincinnati:							Buffalo Branch	200,000	7	Jan. & July.	" "	1891	
Mortgage Bonds	289,410	7				1891	New York and Harlem:						
Memphis and Charleston:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	113
State (Tenn.) Loan	1,100,000	6				1880	2d Mortgage	1,000,000	7	Feb. & Aug.	" "	1864	102
1st Mortgage	1,600,000	7					3d Mortgage	980,300	7	Jan. & July.	" "	1867	103
Memphis, Clarksv. and Louisv.:							New York and New Haven:						
State (Tenn.) Loan	910,000	6					Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	111 1/2
							Mortgage Bonds, Coupon	1,088,000	6	April & Oct.	" "	1876	

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$276,400	6	Feb. & Aug.	New York.	1863		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North Carolina:							1st Mortgage (West'n Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1882	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
North Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	
Md. State Loan (Irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Sterling (£267,000)	324,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877		Coupon	159,000				1875	
N. C. Contract, 2d Mort.	300,000	6	Ja. Ap. Ju. Oc.	"	1875		Rutland and Burlington:						
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	1885	98½	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	66
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	18½
1st Mortgage	1,494,000	7	April & Oct.	New York.	1859	104	3d Mortgage	435,050	7	"	"	1863	3½
2d Mortgage	3,077,000	7½	"	"	1861	22½	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6				90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	90	1st Mortgage	80,550	10			1856	
Chattel Mortgage	380,000	10	"	"	1877	115	2d Mortgage	997,000	7			1866	
Northern (N. H.):							3d Mortgage	1,000,000	7			1875	
Bonds due 1864 and 1874	235,800	6	April & Oct.	Boston.	'64-'74	105½	Sand'sky, Mansfield and Newark:						
Norwich and Worcester:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7				'64-'74	1st Mortgage	250,000	7½	April & Oct.	New York.	1858	
Steamboat Bonds	200,000	7	Feb. & Aug.	New York.	'63-'70		1st Mortgage (R. and W. Br.)	100,000	7½	March & Sept.	"	1856	
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,060,000	7	Jan. & July.	New York.	1858		1st Mortgage	300,000	7			1880	
2d Mortgage	258,000	†	April & Oct.	"	1880		3d Mortgage	75,000	7			1870	
Construction	4,242,000	†	March & Sept.	"	1876	17	Dividend Bonds	129,083	7			1873	
Income	3,320,000	†	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	5			1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6			1863	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	2,000,000	5		London.	1866	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6				90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,208,000	6					1st Mortgage	631,000				1875	
Construction	3,235,000	7				58	*Springfield, Mt. Vern. and Pittab.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	2d Mortgage	450,000					
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872		*Steuernv. and Ind. (P. O. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	112	2d Mortgage	900,000	7	"	"	1865	
2d Mortgage	2,421,000	6	April & Oct.	"	1875	108	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,128,400	6	"	London.	1875		State (Mo.) Aid	3,501,000	6		New York.		90
State Works Bonds	7,000,000	5	Jan. & July.	Harrisburg.	1894	105½	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	'74-'75		Sunbury and Erie:						
2d Mortgage (Coupon)	377,000	6	Feb. & Aug.	Bangor.	1876		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	110½
3d Mortgage (Coupon)	156,000	6	March & Sept.	"	1871		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'78	
Peoria and Ogawaka:							Syracuse, Binghamton and N. Y.:						
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		St. Louis, Alton & Terre Haute:						
Peterb'g and Lynchb'g (S. Side):							1st Mortgage (series A.)	1,100,000	7	Jan. & July.	New York.	1894	101½
State (Va.) Loan (S. F.)	800,000	7				var.	" " (series B.)	1,100,000	7	April & Oct.	"	1894	
1st Mortgage (1869-'70-'75)	365,000	6				var.	2d " pref. (series C.)	1,400,000	7	Feb. & Aug.	"	1894	90½
3d Mortgage (1862-'70-'72)	378,000	6				var.	" " (series D.)	1,400,000	7	May & Nov.	"	1894	
Special Mortgage (1865-'68)	175,000	6				var.	" " Income (series E.)	1,700,000	7	"	"	1894	82
Last Mortgage (1861 to 1869)	133,500	8				var.	Tennessee and Alabama:						
Phila., German'n and Norris'n:							State (Tenn.) Loan	814,000					
Consolidated Loan	274,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Loan of 1862	100,000	6	June & Dec.	"	1863	119	1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	104
" 1836	192,000	5	"	"	1860	102	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	104
" 1849	3,084,600	6	April & Oct.	"	1870	106	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	92
" 1861	273,000	6	Jan. & July.	"	1871	102	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	92
" 1843	1,531,300	6	"	"	1880	108	Interest Bonds	245,700	7	"	"		94
" 1844 (convertible)	863,000	6	"	"	1880	110	*Vermont Central:						
" 1848	124,000	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	75½
" 1849	83,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	18
" 1867	3,417,000	6	"	"	1886	107	Virginia Central:						
" 1866	1,470,000	7	"	"	1886	102½	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Phila., Wilmington and Baltimore:							Mortgage (coupons)	198,000	5	"	Rich'm'd &	1872	82½
Mortgage Loan	2,490,500	6	Jan. & July.	Philadelphia.	1884	143½	Mortgage (coupons)	926,000	6	"	New York.	1884	
Improvement	88,500	6	May & Nov.	Boston.	1863		Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6					1st Mortgage	500,000	6	"	New York.	1872	85
Pitts'g, Ft. Wayne and Chicago:							2d or Enlarged Mortgage	1,000,000	6	"	"	1884	81
1st Mortgage (series A.)	875,000	7	Jan. & July.	New York.	1912	109	Salt Works Br. Mort. due '68-'61	203,000	6	"	Lynchburg.	var.	
" " (series B.)	875,000	7	Feb. & Aug.	"	1912	"	Warren (N. J.):						
" " (series C.)	875,000	7	Mar. & Sept.	"	1912	"	1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" " (series D.)	875,000	7	April & Oct.	"	1912	"	Warwick Valley, N. Y.:						
" " (series E.)	875,000	7	May & Nov.	"	1912	"	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87½
" " (series F.)	875,000	7	Jun. & Dec.	"	1912	"	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
2d " (series G.)	860,000	7	Jan. & July.	"	1912	100	Watertown and Rome:						
" " (series H.)	860,000	7	Feb. & Aug.	"	1912	"	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
" " (series I.)	860,000	7	Mar. & Sept.	"	1912	"	Western (Mass.):						
" " (series J.)	860,000	7	April & Oct.	"	1912	"	Sterling (£289,900)	4,319,520	5	April & Oct.	London.	'68-'71	
" " (series K.)	860,000	7	May & Nov.	"	1912	"	Dollar Bonds	850,000	6	"	Boston.	1875	106
" " (series L.)	860,000	7	June & Dec.	"	1912	"	Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	
3d " (series M.)	860,000	7	April	"	1912	80½	Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
Bridge Bonds	158,000	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:						
Chicago Depot Bonds	297,753	6	May & Nov.	Chicago.	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	106
" 39,420	8	May & Nov.					Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	596,000	7	May & Nov.	New York.	1866	69½
Mortgage	800,000	†					2d Mortgage	200,000	7	"	"	1872	
Potomac and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago:							Sterling, issued in 1858	144,500	6			1863	
1st Mortgage	1,200,000					1873	Company's, endorsed by State	180,000	6			1873	



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.			Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares
	Main Line.	Lateral and Branch Lines.	2nd Trunk and Sidings.	Road in progress or projected.	Cars.			Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.					
					Engines.	Passenger.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.	Floating Debt.				Gross.	Net.				
M.	M.	M.	M.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. a.			
ALABAMA.																						
30 Jun. '00	65.0			50.6			Alabama and Florida	1,451,336	*		877,963	503,500	105,255	1,515,704	54.0		101,102	37,806				
28 Feb. '00	30.3			58.1	2	2	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852				
31 May '00	109.6			67.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232				
30 Jun. '00	57.0			171.3			Mobile and Girard	1,500,000								236,791	76,773	21,006				
1 Apr. '01				67.2	1	2	Mobile and Great Northern	590,216			600,431			600,431								
1 May, '01	469.3	13.5		49.4	40	28	Mobile and Ohio	12,000,000									1,402,858	695,370				
29 Feb. '00	88.6	28.4			23	14	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9		505,156	260,269	6			
1 May, '01				209.5			North East and South West															
ARKANSAS.																						
				301.4			Cairo and Fulton															
30 Nov. '03	38.5			107.5			Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949								
CALIFORNIA.																						
30 Dec. '00	22.5						Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,094				
CONNECTICUT.																						
1 Feb. '03	23.8			8.2	4	5	Danbury and Norwalk	344,475	66,483		307,010	100,000		418,825	23.8		61,546	36,019	5			
30 Sep. '02	122.4			15.0	16	20	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,037,500	211,574	4,443,584	122.4		301,402	126,918				
31 Aug. '02	61.4	1.6		64.5	18	21	Hartford and New Haven	3,216,846	254,000	102,888	2,350,000	927,000		4,063,215	73.0		747,300	590,299	114			
31 Dec. '02	74.0			8.9	11	17	Housatonic (preferred)	2,439,776			2,000,000	240,000	61,872	2,625,236	124.0		284,455	70,187	4			
31 Dec. '02	67.0			1.3	6	11	Nagatuck	1,210,899	200,000	11,850	1,031,800	358,060	26,924	1,694,661	62.0		206,420	97,700	6			
31 Dec. '02	62.0			2.6	3	3	N. Haven, N. London and Ston.	1,454,040			735,538	750,000	166,429	1,644,967	62.0		127,390	135,072				
31 Dec. '02	75.9	8.8		7.2	7	7	New Haven and Northampton	1,774,455	38,023		1,010,000	650,000		1,612,475	operated by N. Y. & N. H.							
31 Dec. '02	66.0			6.9	3	3	New London Northern	677,552			602,169	75,528		696,827	66.0		156,905	151,731	5			
31 Mar. '03	61.3	1.0		63.8	28	74	New York and New Haven	4,645,832	712,493		3,000,000	2,000,000		5,764,362	117.4		1,036,487	454,096	12			
30 Nov. '02	69.4	7.0		8.5	15	17	Norwich and Worcester	2,463,988	149,711	214,100	2,122,600	799,300	9,298	3,064,867	66.4		365,064	158,927	123			
DELAWARE.																						
31 Oct. '00	84.3			10.7			Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3		138,970	41,466				
31 Oct. '02	16.2						Newcastle and Frenchtown	704,860		18,535	744,520		5,024	749,544			27,283	10,290	9			
FLORIDA.																						
				150			Florida															
30 Apr. '00	32.0			3.0	13.0	3	Florida and Alabama	532,791	30,586		191,455	196,000	75,894	619,112	32.0		7,567	3,555				
	69.9			5.0			Fla., Atlantic and Gulf Central															
	100.0	3.9	10.0	153.5			Pensacola and Georgia															
GEORGIA.																						
30 Jun. '00	86.7				16	7	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7		418,036	265,827	8			
	92.6			8.7	70.9		Atlantic and Gulf—M. Trunk															
31 Dec. '00	53.0						Augusta and Savannah	1,032,200			733,700	129,500		863,200	53.0		168,988	95,612				
30 Apr. '00	43.5			28.7			Brunswick and Florida	755,000	*		151,887				30.0							
30 Nov. '00	191.0				53	62	Central of Georgia (and Bank)	4,366,800			4,366,800			6,590,175	81.0		879,468	1,716,025				
31 Mar. '00	171.0	61.0					Georgia (and Bank)	4,156,000		1,008,650	4,156,000	312,500		8,123,343	228.0		1,169,188	528,048	10			
30 Nov. '00	102.5				19	16	Macon and Western	1,500,000			1,500,000		12,295	1,688,976	102.5		226,241	404,618	8			
31 July '00	60.0				7	2	Muscogee	774,244	162,534		669,950	249,000		1,028,898	60.0			212,676	19			
1 May, '00	68.1				3	4	Savannah, Albany and Gulf	1,286,634	52,374		1,275,901	10,200	180,621	1,473,140	71.0		202,714	110,516	8			
31 July '00	106.1	100.8	16.2		18	22	South Western	3,770,425			2,921,900	395,500	19,913	3,822,913	228.8							
30 Sep. '00	133.0				62	24	Western and Atlantic	5,901,497	*		built and own'd by State.				138.0		832,343	388,853	12			
ILLINOIS.																						
31 Dec. '02	220.0			26.0	35	38	Chicago and Alton	8,117,539			4,244,222	4,100,000	157,877	8,721,057	281.0		976,381	1,225,001	64			
30 Apr. '02	138.0				62	31	Chic., Burlington and Quincy	6,168,777	1,405,998	4,338,740	4,791,540	6,024,750		12,176,112	168.0		1,067,025	1,551,227	114			
31 Dec. '00	45.0				6	14	Chicago and Milwaukee	1,799,894	67,869	120,000	988,000	762,865	188,045	2,050,065	45.0	14 mo.	243,282	135,284				
1 Apr. '02	242.0			29.0	36	23	Chicago and Northwestern	11,135,066	456,637		2,955,936	8,035,000	264,676	11,817,527	213.0		849,719	414,828				
31 Mar. '03	151.8				61	67	Chicago and Rock Island	7,069,723			5,003,000	1,467,000		7,743,000	228.4		1,030,884	1,529,141	28			
10 Nov. '03	33.2						Fox River Valley	580,000			580,000				84.0				9			
31 Dec. '02	140.0	80.4	74.5		66	63	Galena and Chicago Union	8,108,705	1,311,917	248,560	6,028,400	3,335,000		10,561,145	341.7		1,420,341	1,777,541	6			
31 May, '01	175.0						Great Western	5,022,926			1,600,000	2,391,000		3,911,000	175.0		485,943	181,629	91			
31 Dec. '02	454.8	252.5		81.5	112	94	Illinois Central	27,675,671	*		16,824,360	15,060,500		36,071,630	708.3		2,561,192	3,445,827	107			
INDIANA.																						
	148.0						Ohio and Mississippi	4,870,888	*		1,780,205	3,292,403			148.0							
	46.6						Peoria and Bureau Valley					600,000			oper by Chic. & R. Is.		125,000					
	186.0			129.0			Peoria and Hannibal															
31 Dec. '01	100.0						Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000			186.0							
	1.0						Quincy and Chicago	1,978,555			800,000	1,200,000		2,000,000	100.0	oper by Bur. & R. Is.	Quincy.					
31 Dec. '02	189.0	14	12.2		31	30	Rock Island Bridge															
							St. Louis, Alton & Terre Haute	10,400,000			3,700,000	6,700,000		10,400,000	263.0		1,117,693	568,920	42			
IOWA.																						
	108.0						Cincinnati and Chicago	2,090,433	*		1,106,679	1,006,125			108.0							
	29.0			73.0			Cincinnati, Peru and Chicago								29.0							
31 Aug. '07	109.0						Kavanaugh and Crawfordville	2,233,413		2,750	986,061	1,219,100	51,772	2,283,748	109.0		249,867	119,342				
31 Dec. '02	72.4				19	17	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,893	158,541	72			
31 Dec. '00	89.8	20.2			23	19	Indianapolis and Cincinnati	2,497,952	25,689	1,889,900	1,382,284	149,639	3,458,108	110.0			448,856	230,834	9			
31 Dec. '01	84.0						Ind., Pittsburg and Cleveland	1,838,473	*	10,000	385,971	1,022,440	11,066	2,082,545	84.0		331,813	166,393	86			
31 Dec. '01	78.0		11.0		16	16	Jeffersonville	1,553,509	*	278,234	1,015,907	706,000	75,505	2,188,881	108.0		303,161	297,988				
	69.0						Lafayette and Indianapolis	1,850,000			1,000,000	600,000		2,000,000	64.0							
31 Dec. '00	86.0	49.0			23		Madison and Indianapolis	2,697,704	*	356,755	1,648,050	1,285,300	87,969	3,060,128	135.0		201,402	230,563				
	288.0						Louisv., N. Albany & Chicago	6,000,000			2,000,000	3,000,000	2,000,000		258.0			99,080				
	74.0						Peru and Indianapolis	2,000,000	*		1,100,000	820,000	80,000		74.0			371,400				
30 Nov. '02	73.0				18	17	Terre Haute and Richmond	1,611,450		215,232	1,440,450	171,000		2,238,522	73.0		319,251	563,314	12			
KANSAS.																						
1 Jan. '08	75.5			201.5			Burlington and Missouri	1,514,257	*		762,733	665,000	92,663	1,542,768	50.0							
31 Dec. '07	86.0						Chicago, Iowa and Nebraska	1,380,000			516,072	860,000	369,094		86.0	7 mo's.	85,259	46,771				
31 Dec. '02	111.0			269.0	7	7	Dubuque and Sioux City	3,058,599	63,196		3,733,767		222,601	3,179,833	111.0		228,560	122,931				
	438.0						Kansas Central Air Line				245,000	755,000										
1 Jan. '08	38.5			101.3	4	4	Keok., Ft. Des Moines & Minn.	1,037,876	82,499		921,449	570,000			38.5	11 mo's.	458,821					

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Years ending.	Railroad.				Equipment.				Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.		Engines.	Property and Assets.		Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.							
					Passenger.	Freight, etc.		Railroad and Appurtenances.		Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonds and Mortgage Debt.				Floating Debt.	Gross.	Net.					
M.	M.	M.	M.	No.	No.	No.	No.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.	\$					
MAINE.																								
31 May, '59	88.5				4	4	21	Androscooggin	757,381	*			151,833	444,638	160,910	757,381	36.5		40,155	24,676				
31 May, '61	56.0				9	10	128	Androscooggin and Kennebec	2,210,947	*	21,925		457,900	1,748,867	185,817	2,345,574	137.0		318,505	94,088				
31 Dec, '60	149.0			25.0	41	17	349	Atlantic and St. Lawrence	6,788,205	867,734			2,494,900	3,472,000	7,000	7,988,475	149.0		707,144	177,318	6			
30 Jun, '62	12.5			2.0	4	3	45	Bangor, Oldtown and Milford	244,728	*			135,000		40,576	244,728	12.5		30,830	—	45			
30 Sep, '61	63.0	9.5	8.0		12	11	120	Kennebec and Portland	2,871,294	*			1,287,779	1,280,000	271,148	2,900,998	102.5	139,955	172,113	91,487				
31 Dec, '59				14.0				Penobscot	328,412	*			180,497	300,000	75,000	1,859,147	—							
31 May, '61	54.7				4	10	93	Penobscot and Kennebec	1,613,473	104,019	78,014		657,779	1,105,400	98,988	1,500,000	54.7	oper. by	An. & K.	70,566				
31 May, '61	51.3				11	13	118	Portland, Saco and Portsmouth	1,494,792	*	5,208		1,500,000			1,500,000	51.3	169,475	245,348	115,732	6			
31 May, '59	37.0							Somerset and Kennebec	783,763	*			169,200	556,600		1,000,000	37.0		55,403	25,404				
31 May, '61	18.5				33.5			York and Cumberland	1,090,000	*			370,000	450,000	270,000	1,000,000	18.5		26,388	—				
MARYLAND.																								
30 Sep, '60	279.0	7.2			235	124	3,272	Baltimore and Ohio	21,314,042	3,004,731	3,579,907	13,118,902	10,781,833	566,070	31,241,011	256.8		3,922,203	2,305,788	6	80			
30 Sep, '60	30.0				7	38	187	Washington Branch	1,650,000	*			1,650,000			1,824,806	39.0	187,427	462,880	290,840	9			
31 Dec, '62	138.0	4.0	16.4		51	28	1,547	Northern Central	7,635,009	774,568	406,133	2,260,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,641	927,341	—	88			
MASSACHUSETTS.																								
30 Nov, '62	21.2		2.1		21	37	602	Berkshire	500,000	100,000			600,000			600,000	21.2		42,000	42,000	7			
30 Nov, '62	26.7	1.8	43.6		21	37	602	Boston and Lowell	2,245,143	183,345			1,830,000	440,000	21,046	2,765,815	70.9	336,565	421,969	136,191	6			
30 Nov, '62	74.3	8.8	51.1		34	67	531	Boston and Maine	3,880,350	396,834	496,903		4,076,974		86,656	4,774,086	119.3	615,761	835,137	378,123	7			
30 Nov, '62	47.0	7.0	32.5		25	40	209	Boston and Providence	2,952,600	207,400			3,160,000	122,720		3,462,989	61.8	435,121	702,222	355,362	8			
30 Nov, '62	44.6	24.0	60.1		30	68	273	Boston and Worcester	4,062,594	437,416	100,000		4,500,000		93,654	5,335,584	83.6	564,117	1,006,130	490,304	8			
30 Nov, '62	46.0	1.1	2.7		7	15	102	Cape Cod Branch	907,760	123,865			681,654	141,600		1,085,074	47.1	75,219	102,627	50,063	24			
30 Nov, '62	50.0	2.4	8.8		12	19	176	Connecticut River	1,614,386	187,558			1,591,100	250,000		1,900,919	52.4	170,018	268,152	133,854	6			
30 Nov, '62	44.2	30.6	28.2		26	54	413	Eastern	3,912,207	315,165	264,102		2,853,400	1,912,600	30,000	4,766,000	89.0	462,168	635,629	315,734	104			
30 Nov, '62	19.9	1.3	3.9					Essex	742,592	4,416			299,108	280,261	184,710	764,119	21.2	56,482	55,601	15,103	—			
30 Nov, '62	50.9	42.5	74.5		23	36	646	Fitchburg	3,189,851	350,149			3,540,000			3,829,341	93.4	342,542	580,580	254,146	6			
30 Nov, '62	14.0		2.8		4	4	36	Fitchburg and Worcester	234,774	40,226			219,826	64,100	5,846	289,772	26.4	33,739	38,588	4,619	—			
30 Nov, '62	29.8		3.0		3	8	3	Hampshire and Hampden	577,933	28,748			292,961	303,014		606,681	29.8	27,424	16,344	1,233	—			
30 Nov, '62	12.4		2.3		2	4	26	Lowell and Lawrence	332,885	30,275			200,000	75,000	11,752	367,182	12.4	21,780	21,780	—	—			
30 Nov, '62	14.5		17.2		11	19	337	Nashua and Lowell	558,919	95,684			600,000			802,401	71.0	148,515	188,183	46,540	8			
30 Nov, '62	20.1	1.5	1.1		6	14	74	New Bedford and Taunton	602,760	54,214	14,000		600,000	300,000		800,000	36.7	42,262	134,178	45,893	5			
30 Nov, '62	27.0		2.4					Newburyport	597,386				220,240		140,902	597,386		oper. by	B. & M. Co.	—	—			
30 Nov, '62	25.0		0.6		8.0	3	4	N. York and Boston Air Line	832,464	46,269			293,701	550,000	175,672	1,019,373	25.0	63,624	44,589	9,653	—			
30 Nov, '62	79.5	7.8	26.5		24	64	486	Old Colony and Fall River	8,005,445	354,503			3,015,100	350,500	134,058	4,187,740	102.1	388,585	580,150	312,031	6			
30 Nov, '62	18.7		0.7		1	2	1	Pittsfield & N. Adams, guar.	432,430	11,247			450,000			450,000	18.7	24,960	43,142	23,677	6			
30 Nov, '62	43.4	1.0	14.9		13	18	352	Providence and Worcester	1,409,086	282,815			1,600,000	97,000		1,697,000	44.4	206,064	327,457	161,357	8			
30 Nov, '62	16.9		1.7					Salem and Lowell	381,470	82,543			243,503	226,900		464	471,170	ope. r. by	B. and L. H.	17,600	—			
30 Nov, '62	11.5		0.4		2	9	17	South Shore	402,267	39,226			259,685	150,000	1,456	531,715	11.5	22,218	64,425	20,484	4			
30 Nov, '62	21.9		1.2		3	10	70	Stockbridge and Pittsfield	444,600	4,100			448,700			448,700	ope. r. by	Ho. usaton.	31,409	—				
30 Nov, '62	11.1	0.6	1.1					Taunton Branch	250,000				250,000			239,740	11.7	51,210	134,018	23,376	9			
30 Nov, '62	6.1		—		36.5			Troy and Greenfield	1,756,370				923,810	979,308	42,352	1,946,470	ope. r. by	T. and B.	216,065	115,241	—			
30 Nov, '62	69.3	8.0	5.5		11	13	180	Vermont and Massachusetts	3,309,557	207,343			2,214,225	990,525		3,510,900	77.3	112,242	216,065	115,241	—			
30 Nov, '62	156.1	17.3	126.8		73	61	1,179	Western (incl. Alb. & W. S. etc.)	10,122,764	1,095,712			5,150,000	6,417,520	47,000	14,424,472	218.0	1,257,201	2,095,922	984,564	8			
30 Nov, '62	46.7		9.3		10	12	145	Worcester and Nashua	1,147,044	123,353			1,141,000	—	1,130	1,356,045	45.7	164,248	200,744	92,979	5			
MICHIGAN.																								
1 Jun, '62	17.3				27	2	1	100	Bay de Noquet and Marquette															
30 Sep, '62	57.0								Chic. Detroit & Can. G. T. Junc.															
30 Jun, '62	189.0								Detroit and Milwaukee	5,770,623	647,596			2,960,000			9,008,369	188.0		340,898	—			
—	—								Pont and Pere Marquette															
—	—								Grand Rapids and Indiana															
31 May, '62	234.8		28.4		98	85	2,569		Michigan Central	12,487,239	*	1,122,764	6,057,710	7,999,489		14,571,173	329.3	1,338,658	2,361,241	1,212,088	—			
31 Mar, '63	246.0	281.0			83	110	1,108		Mich. S. W. & N. W. Indiana	13,613,624	1,644,259	1,663,252	9,015,200	9,627,078		15,545,278	527.0	2,060,637	2,813,331	1,461,276	—			
MINNESOTA.																								
31 Dec, '62	14.6				608.5	2	2	10	Minnetonka and Pacific	1,400,000				1,550,000										
31 Dec, '62					190.0				Southern Minnesota					575,000										
31 Dec, '62					114.0				Minneapolis and Cedar Valley					600,000										
31 Dec, '62					268.0				Minnesota Transit					300,000										
31 Dec, '62					79.0				Root River Valley															
MISSISSIPPI.																								
30 Apr, '60	236.0				26	22	386	Mississippi Central	4,966,022	756,292			2,000,951	2,554,732	895,992	6,331,599	236.0		584,342	328,092				
31 Oct, '59	71.4				27.8	7	4	41	Mississippi and Tennessee	1,254,894	169,018			795,285	456,949	275,060	1,974,444	59.7		176,462	116,433			
31 Dec, '58	93.2				60.4				Southern Mississippi	2,760,000				1,000,000	1,400,000			83.2		250,047	121,650			
MISSOURI.																								
31 Dec, '62	37.0				2.8	51.0			Cairo and Fulton	1,213,497				500,000	650,000			37.0						
31 Dec, '62	206.8				18.2	31	19	430	Hannibal and St. Joseph	11,369,702	1,022,301			1,782,886	10,571,000			2063						



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

A, asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.						
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.										
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. & S.				
NEW YORK.																									
30 Sep. '62	2.0			137.0	1		10	Albany and Susquehanna	1,044,914	6,367		891,575	200,000	5,500	1,100,075		incl.	in Re	na. & S	arat.					
30 Sep. '62	11.5		3.3	21.5				Albany and Vermont	600,000			600,000					incl.	in Re	na. & S	arat.					
30 Sep. '62	43.9		2.8		4	4	60	Atlantic and Great Western	2,250,277	85,207		687,872	1,607,500	25,568	2,820,940	48.9	140,555	224,415	123,969						
30 Sep. '62	14.3		1.6					Bloomsburg and Corning	498,217			250,000	220,000		498,217	14.5	ope	by Tl	oga.						
30 Sep. '62	5.4		6.4					Broadway (Brooklyn)	164,521	71,515		200,000	27,500	324	236,036	5.4	464,073	52,327	16,231						
30 Sep. '62	14.5		9.5		2	29	22	Brooklyn Central and Jamaica	675,687	119,225		492,050	252,100	62,967	807,217	14.5	803,720	127,543	10,867						
30 Sep. '62	28.3		26.9	1.9	169			Brooklyn City	1,020,370	312,136		1,000,000	170,000	10,000	1,332,506	28.3	2,631,216	491,629	118,390	8	150				
30 Sep. '62	8.3		5.3	15.2				Brooklyn City and Newtown	267,628			346,000	146,000	8,000	600,000	8.3	273,289	30,944	2,769						
30 Sep. '62	142.0		13.0		28	32	402	Buffalo, New York and Erie	3,188,461		160,877	850,000	2,426,714	136,547	3,682,852	178.0	609,076	823,425	27,486			90			
30 Sep. '62	38.3		14.5		29	24	399	Buffalo and State Line	2,277,838	508,576	149,900	1,977,950	949,000		2,926,950	88.0	437,622	1,307,921	636,570	11	195				
30 Sep. '62	10.5	0.3	4.5					Coney Island and Brooklyn	501,364			493,000		7,000	2,717	503,517	10.8	132,066	21,487			12			
30 Sep. '62	6.3		6.3		2.7	32		Eighth Avenue (New York)	874,128	64,237		800,000			25,000	938,365	6.3	2,456,019	369,965	121,565		6			
30 Sep. '62	46.8		2.9					Elmira, Jefferson & Canand.	500,000			500,000					incl. in Re	na. & S	arat.			93			
30 Sep. '62	446.0	19.0	290.0		226	101	3,279	Erie	39,985,792			19,978,200	10,831,500		480,665	40,285,265	633.0	4,882,869	808,973	2,993,542		175			
30 Sep. '62	144.0	4.0	115.1		65	117	688	Hudson River	10,749,863	1,363,931		3,758,486	9,363,750	298,424	13,420,640	148.0	1,152,545	2,637,529	1,269,954			24			
30 Sep. '62	96.0	2.6	11.4		14	37	117	Long Island	2,567,162	361,312		1,852,716	782,462	16,213	2,928,474	100.5	226,611	293,467	109,137			38			
30 Sep. '62	297.8	258.1	381.8		229	231	3,306	New York Central	26,267,149	5,257,077	782,560	24,000,000	14,279,513		41,866,836	654.9	5,368,772	9,356,828	3,749,077			90			
30 Sep. '62	130.7	2.1	29.0		32	77	441	New York and Harlem	9,386,740	660,804		5,717,100	6,998,061	69,136	11,781,297	163.0	507,373	1,154,003	456,698			6			
30 Sep. '62	93.6	1.64	6.9					Niagara Bridge and Canand.	1,000,000			1,000,000					incl. in N. Y. Central	60,000				6			
30 Sep. '62	5.0		5.0		8.0	42		Ninth Avenue (New York)	851,174	24,600		795,390	22,000		875,774	5.0	779,890	80,498	19,429			7			
30 Sep. '62	118.0	8.8	17.8		28	14	450	Northern (Ogdensburg)	4,091,455	728,524		4,571,900	1,494,900		6,066,800	121.8	341,704	492,433	176,753			7			
30 Sep. '62	35.9		2.2		6	10	54	Oswego and Syracuse	698,936	116,626		396,340	208,500	16,375	815,161	38.1	76,623	140,634	77,500			6			
30 Sep. '62	25.2		2.0		7	11	60	Rensselaer and Saratoga	742,980	157,048		610,000	244,750		854,750	25.2	276,276	66,845			4				
30 Sep. '62	172.1	17.5	15.4		22	17	358	Rome, Water'n & Ogdensburg	3,092,378	368,305		1,499,100	1,923,000	64,292	3,486,392	189.6	309,922	1,458,512	230,219			94			
30 Sep. '62	21.0		1.6					Saratoga and Schenectady	480,884			300,000	65,000		545,884		incl. in Re	na. & S	arat.			52			
30 Sep. '62	40.9	6.6	3.9		8	11	84	Saratoga and Whitehall	824,022	77,585		600,000	373,000	6,337	882,337	61.3	111,286	146,227	52,258			10			
30 Sep. '62	8.0		8.0					Second Avenue (New York)	906,516	135,567		650,000	450,000	42,500	1,142,500	8.0	243,066	51,499				10			
30 Sep. '62	4.0		4.4					Sixth Avenue (New York)	877,694	209,623		750,000	25,000		1,089,317	4.0	1,591,960	358,033	88,285			10			
30 Sep. '62	13.0		0.4					Staten Island	267,106	36,443		63,102	193,687		327,708	13.0	50,277	37,010				12			
30 Sep. '62	31.0		7.6		12	12	117	Syracuse, Binghamton & N.Y.	2,863,540	2,654		1,200,130	1,640,757	103,570	2,944,457	88.6	229,424	280,871	172,757			240			
30 Sep. '62	8.0		8.5					Third Avenue (New York)	1,652,708	104,321		1,170,000	400,000		1,757,029	8.0	2,000,000	580,736	62,978			12			
30 Sep. '62	34.9		3.7		10	9	125	Troy and Boston	1,371,576	198,937		606,911	808,500	271,097	1,686,508	50.0	247,898	271,158	134,958			12			
30 Sep. '62	18.5		2.7					Troy and Rutland	462,500			325,000	180,000		462,500		oper. by	the 4	Comp's						
30 Sep. '62	2.1		2.1					Troy Union	762,601			30,000	680,000		762,601		oper. by	the 4	Comp's						
30 Sep. '62	34.9		2.6		51.4	4	6	Utica and Black River	862,089			811,560			862,089	34.9	61,344	17,899	6,387						
NORTH CAROLINA.																									
31 May, '00	94.9			6.4				Atlantic and North Carolina	2,187,503			1,545,225	400,000		276,372	2,419,401	94.9		108,953	35,572					
31 May, '00	223.0							North Carolina	2,230,000			4,000,000													
31 May, '00	97.0							Raleigh and Gaston	1,240,241			973,300													
30 Sep. '60	161.5	15.0			23	18	182	Wilmington and Manchester	2,632,737			1,130,470	1,045,000		2,904,500	171.9		469,468	219,688						
30 Sep. '60	159.1				24	32	144	Wilmington and Weldon	2,869,223			1,340,213	791,055		3,114,054	171.0		477,554	235,201	8					
15 Mar. '60	81.0	3.0		192.5				Western North Carolina	2,000,000			290,212			70,800	364,072									
OHIO.																									
31 Dec. '61	118.2				17	12	208	Atlantic and Great Western	613,231			866,939			77,294			404,533	168,663			25			
31 Dec. '61	137.0				41	39	508	Bellevue and Indiana	3,030,581			1,859,813	1,231,750		51,243	3,300,668	118.2		699,716	230,561		17			
31 Mar. '62	60.3				22	28	432	Central Ohio	5,079,508	922,670	106,133	1,028,356	3,673,000	1,126,458	6,810,432	141.0		699,716	230,561			74			
31 Dec. '60	30.0				69.1			Cinc., Hamilton and Dayton	2,918,727	504,592	79,947	2,156,800	1,344,000		3,818,784	198.3		646,206	329,714	74	125				
1 May, '60	131.8				31.0			Cinc. and Indianapolis Junc.	6,250,841			2,441,176	3,692,000	228,973		131.8	304,168	190,745	19,180			28			
31 Dec. '62	136.4	55.8			29	32	634	Cleveland, Columbus and Cinc.	2,553,162	723,118	74,010	1,036,055	1,752,400	128,857	2,917,322	67.0	248,387	375,209	225,651			89			
31 Dec. '62	67.0				18.0	33	310	Cleveland and Mahoning	3,431,170	555,368	607,724	3,000,000	1,653,000	30,000	4,888,060	96.6	578,991	1,244,975	784,991	10	185				
31 Dec. '61	95.4	1.2	37.9		45	30	612	Clev., Painesville & Ashtabula	7,836,094			3,832,712	4,324,605	94,329	8,251,644	203.5		1,430,317	552,800			83			
30 Nov. '62	101.2	102.5			32	46	390	Cleveland and Pittsburg	6,700,495	530,727	5,025	3,526,500	3,667,595		7,510.8	188.6		1,361,837	747,562	4	1084				
31 May, '62	109.2	79.4			53.0	6	99	Cleveland and Toledo	1,574,693			369,673	575,250	632,486		61.5	75,120	68,128	19,768						
31 Dec. '63	61.4				31.0	6	108	Cinc., Zanesville and Cincinnati	2,555,000			750,000	1,600,000	205,000		72.0	144,000	84,000	17,700			99			
31 Dec. '63	72.0				13	11	108	Columbus and Indianapolis	1,413,386	246,555	541,249	1,490,800	282,900		2,076,502	72.0	oper. by	r. w. Lit.	229,883			8			
30 Nov. '62	64.5		10.4																						

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares
	Main Line.	Lateral and Branch Line	2d Track and Siding.	Road in progress or projected.	Engines.	Cars.			Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased etc.	Mileage run by locomotives with trains.	Earnings.		Dividends.		
						Passenger.	Freight, etc.					Bonds and Mortgage Debt.	Floating Debt.	Gross.	Net.								
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.				
31 Oct. '62	28.2		1.9		37	110	630	PENNSYLVANIA, (Continued.)	552,422	51,460		999,200	250,000		1,249,200	28.2	102,364	432,351	228,844	8	---		
31 Oct. '62	96.9		34.8		10	14	63	Phila., Wilmington and Balt.	6,919,924	744,425	351,129	5,620,500	2,579,000		9,508,406	200.5	582,615	2,250,862	1,080,995	9	72		
31 Oct. '62	50.6		6.4		10	14	63	Pittsburg and Connellsville	2,038,181	109,202		1,763,122	1,500,000	110,417	3,501,853	72.0	194,000	129,918	50,379	---	---		
31 Dec. '62	468.3		59.7		121	61	1,312	Pittsb'g, Ft. Wayne & Chicago	17,736,353			5,709,692	12,935,173	312,399	19,451,676	468.3	2,694,467	3,745,311	1,802,995	---	---		
31 Oct. '62	54.0	1.1	5.5		7	4	66	Schuylkill and Susquehanna	1,197,774	*		1,239,150	97,000	8,405	1,374,555	55.5	82,809	79,618	9,338	---	---		
31 Oct. '62	9.3	15.2	15.0					Schuylkill Valley	676,050			676,050			676,050		oper. by Ph. & R.			5	---		
31 Oct. '62	28.0		6.2		6	1	439	Shamokin Valley & Pottsville	1,178,773	112,824		500,000	791,597	5,659	1,297,256		67,923	169,534	90,000	---	---		
31 Oct. '62	29.6		2.5		4	4	107	Tioga	719,914	77,999		97,550	396,500	65,325	797,913	29.6	81,934	134,788	97,862	9	43		
31 Dec. '62	26.4		3.0		5	11	23	Westchester and Philadelphia	1,887,074			683,431	953,203	8,000	1,644,639	26.4	105,800	141,101	79,544	---	---		
31 Aug. '62	50.0		2.0		12	17	103	RHODE ISLAND.	2,158,000	*		1,508,000	256,800			62.0	302,000	311,370	140,707	6	55		
30 Nov. '62	13.6		0.5		4	3	7	N. Y., Providence and Boston	424,943	13,239		4,717	8,500			13.6	23,954	25,594	6,739	---	---		
31 Dec. '62	13.2	1.5		182.4	2		26	SOUTH CAROLINA.	2,123,539			1,016,515	217,577		2,134,092	13.2				---	---		
31 Dec. '62	64.9			47.4	4	3	21	Blue Ridge	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9				---	---		
31 Dec. '62	109.6				13	9	176	Charlotte and Savannah	1,719,045	*		1,201,000	884,000			109.6		283,263	151,536	6	---		
1 Jan. '63	40.3							Charlotte and South Carolina	600,000	*		400,000	200,000			49.3				---	---		
1 Jan. '63	143.2	21.3						Cheraw and Darlington	2,439,709	324,161		1,429,008	1,145,000	345,546	2,919,554	143.2				---	---		
31 Aug. '62	22.5							Greenville and Columbia	196,230	*		200,000			200,000	22.5				---	---		
31 July '62	32.0							Kings Mountain	543,403	*		400,000	106,218		575,729	32.0				---	---		
25 Feb. '63	102.0							Laurens	2,011,652	*		985,743	960,410	108,172	2,057,325	102.0				---	---		
31 Dec. '60	138.0	106.0			62	59	790	North-Eastern									220,014	96,145		---	---		
31 July '63	25.1			41.9				South Carolina				2,643,833			2,057,325		1,499,636	701,943	7	---			
30 Sep. '60	47.6							Spartanburg and Union								25.1				---	---		
1859.				17.0			14	TENNESSEE.	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6				---	---		
1859.	30.0	1.8			12	10	171	Central Southern (Tenn.)	857,947	*		333,204	612,000	60,900		30.0	29,845	9,359	7,486	---	---		
1859.	140.0	8.0			10	128	128	Edgefield and Kentucky	3,637,367	*		1,289,673	2,020,000	200,000		140.0				---	---		
1859.	271.6	19.4	20.0		43	37	667	East Tennessee and Georgia	2,810,033	156,264		536,654	1,902,000	390,407		130.3	150,142	318,718	187,466	---	---		
1859.	271.6	18.0	20.0	3.9	9	5	242	East Tennessee and Virginia	2,259,267	141,144	129,364	3,809,949	2,659,000	280,112	7,627,797	291.0				---	---		
1859.	100.0	30.6	55.8					Memphis and Charleston	2,000,000	100,500		570,000	1,361,000	145,000			1,635,096	873,597	---	---	---		
1859.	59.0			40.1	7	5	119	Memphis and Ohio	1,137,400			298,721	740,000							---	---		
1859.	47.4	2.3			4	6	46	Memphis, Clarkesv. & Louisv.	892,710	82,908		798,285	554,949	519,518		59.4	69,870	177,256	60,029	---	---		
1859.	34.2	7.9			12	2	81	Mississippi Central and Tenn.	533,907	56,816		317,447	632,500	22,369		47.4	54,175	83,129	44,666	---	---		
30 Nov. '60	149.7	44.0			39	17	819	McMinnville and Manchester	3,632,882	*		144,884	406,000	5,000		34.2	30,065	23,808	13,892	---	---		
1859.	45.8			4.2	11.7	5	82	Nashville and Chattanooga	76,016	76,016		2,056,544	1,731,000		159.0		734,118	337,384	6	---	---		
1859.	30.0	0.6	8.0					Nashville and Northwestern				595,922	860,000	204,544		45.8	57,950	127,953	87,243	---	---		
1859.	32.0							Tennessee and Alabama				216,962	413,000	408,477		30.0		1,248		---	---		
1859.	32.0							Winchester and Alabama												---	---		
1859.	32.0							TEXAS, (all aided by State).												---	---		
1859.	32.0							Buffalo Bayou, Braz. & Col'do								32.0				---	---		
1859.	32.0							Galvest. Houst. & Henderson								60.0				---	---		
1 May '60	50.0	1.5	75.0	2	1		40	Houston and Brazoria	1,250,000			275,000	240,000	171,550		60.0	31,300	32,670		---	---		
1 May '60	70.0	0.0	280.0	7	5	124		Houston and Texas Central	4,232,345	*		455,000	975,000	369,000		70.0	102,200	132,846	196,568	---	---		
1 May '60	25.0			110.0				San Antonio & Mexican Gulf								25.0				---	---		
1 May '60	39.0			750.3				Southern Pacific								28.0				---	---		
31 May, '62	90.7	6.0	19.6	8	12	199		VERMONT.	1,783,542	195,047		1,280,400	800,000	1,608		90.7	99,639	164,764	78,749	80	---		
31 Aug. '62	119.6	10.0			26	25	641	Connect. & Passumpsic Rivers	3,987,708	558,275		2,233,376	3,183,038	563,019		119.6	394,393	322,829	61,180	---	---		
31 Aug. '62	62.5	4.0			12	9	193	Rutland and Burlington	960,000	221,683		1,097,000				62.5	138,299	140,886	24,579	---	---		
31 May, '62	117.0	2.0	24.0		41	36	889	Rutland and Washington	8,402,055	*		6,000,000	3,500,000	1,500,000		117.0	679,677	713,413	191,466	---	---		
30 Jun. '62	47.0	8.5	4.1					Vermont Central	1,678,500			1,378,500			1,378,500		oper. by Vt. Central			4	158		
30 Jun. '62	23.7	0.9			3	6	39	Vermont and Canada	1,212,274	89,612		516,164	793,200	110,145		23.7	53,041	45,273	7,187	---	---		
30 Jan. '62	59.0	5.5	3.0					Vermont Valley	1,933,500			332,000	700,000			59.0	oper. r.b. Troy & Boxt.			---	---		
30 Jan. '62	59.0	5.5	3.0					Western Vermont												---	---		
1 Aug. '60	41.3			122.1				VIRGINIA.	1,492,194	42,000		1,403,018	26,188	88,131	1,534,194					---	---		
30 Sep. '60	77.8	8.9	8.3	105.6	9	5	231	Alex., Loudoun & Hampshire	2,942,548	210,680		2,969,861	775,500	118,789		77.8	703,034	136,302	43,062	---	---		
30 Sep. '60	79.2	4.8			9	5	75	Manassas Gap	2,006,873	122,156		1,500,124	590,610	155,161	9 months	79.2	47,702	54,121	16,332	---	---		
30 Sep. '60	103.5							Norfolk and Petersburg	6,322,150	*		468,065	5,719,229			103.5	345,427	248,004	105,344	---	---		
30 Sep. '60	88.3	68.4	10.0		16	16	175	Northwestern Virginia				2,063,655	2,517,500	590,056		88.3	270,846	450,427	222,214	---	---		
30 Sep. '60	123.3	10.1			19	13	279	Orange and Alexandria	3,040,636	374,996		1,365,300	1,551,500	292,842	4,745,250	123.3				---	---		
30 Sep. '60	59.2	21.3			14	17	131	Petersburg and Lynchburg	1,223,526			883,200											



**New York Stock Exchange.**  
Actual Sale Prices for the week ending July 8.  
Th.2 F.3 Sat.4 M.6 Tu.7 W.8.

STATE STOCKS:	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
California 7s						
Illinois War Loan						
Indiana War Loan						
Kentucky 6s						
Louisiana 6s						
Michigan 6s, 1878						
Minnesota 6s						
Missouri 6s						
Do. iss. to H. & St. J. R.	68	70		73	67	71½
North Carolina 6s						68 70
Ohio 6s, 1881						
Tennessee 6s, 1890	59			66	59	64½
Virginia 6s						

RAILROAD SHARES:	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
Buffalo & State Line						
Chicago & Alton	68					64
" pref.				90		
Chicago, Burl. & Q.		114½				
Chic. & Northwest'n.	30½	30½	30½	30½	28	
Chicago & Rock Isl.	95½	95½	95½	95½	94	
Clev., Col. and Cin.		190				
Clev. and Pittsburg	83½	85	87	86½	83	
Clev. and Toledo		111½	110	108½		
Del., Lack. & West.						
Galena and Chicago	93½	92½	93½	91½		
Hudson River	182	155	158	180	175	
Illinois Centr. (scrip)	102	103½	104½	107½		
Michigan Central	110	110	108½	109½	107½	
M. S. & N. I.	76	81½	79½	83	77½	
M. S. & N. I. guar'd.	116	117	114½	116	114	
Mil. and P. du Chien	54			55½	52½	
M. & P. du C. 1st pref.				55½	52½	
M. & P. du C. 2d pref.						
New York Central	121	121	120½	120½	117½	
" Erie	95	96½	95½	96½	93	
" Erie pref.	102½	103½	102½	103	102	
Norwich & Worcester				89½		
N. York & Harlem	96½	96½	94	94½	96½	
N. Y. & H. "pref."	95	94	94	94½		
Panama	189½			190		
Phila. and Reading	96½	97½	104	105½	103	
Pitt. Ft. W. & Chicago	65	66	68	69	66½	
St. L., Alton & T. H.	44½	45	44	44	42	
" " pref. 70	72	72½	72½	74½	71	
Toledo & Wabash	75	75½		76		
" " Pref.						

RAILROAD BONDS:	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
Buff. N. Y. & Erie 1 M.						
Chicago & Alton, 1 M.						
" Inc. b'ds						
Chic. & N. W. 1st M.						
" " 2d M. 68½						
" " S. F.				59	58	
" " A. B.						
" " I. B.						
" " Ap. Ex'n.						
" " G. B. Ext.						
Clev. & Pitts., 1 M.						
" 2 M.						
" 3 M.						
" 4 M.						
Ol. & Tol. S. F. 7 p. c.						
Chi., Bur. & Q. 8 p. c.						
Chi. & R. I. 1st M. 70						
D. L. & W. 1st M. 8 p. c. 71-5						
" 2 M. 8 p. c. 81						
Gal. & Ch. 1st M. 7 p. c. 68						
" 2 M. 7 p. c. 75						
" 1 M. Ex. 75						
Hann. & St. J. bonds						
Huds. R. 1st M. 7 p. c. 69						
" 2 M. S. F.						
" 3 M. 7 p. c. 75						
" conv. bonds						
Illinois Central bonds						
La Crosse & Mil. L. G.						
Mil. & P. du C. 1st M.						
Mich. Cen. S. F. 8 p. c. 82						
" conv. 8 p. c. 69						
M. S. & N. I. 1st M. S. F. 109½				109	109	
" 2 M.						
N. J. Central 1st M.						
" 2d M.						
N. Y. Central 7s, 1864						
" 7s, S. F. 1876				118		
" 7s, conv. 1876						
" 6s, S. F. 1883				106½		
N. Y. & E. 1st M. 7 p. c. 67						
" 2 M. 7 p. c. 70						
" 3 M. 7 p. c. 85 111				111½		
" 4 M. 7 p. c. 80 109				109	107½	
" 5 M. 7 p. c. 88 104				104½		
N. Y. & H. 1st M. 7 p. c. 78 113				113		
" 2 M. 7 p. c. 64				102		
" 3 M. 7 p. c. 67						
Pitt. Ft. W. & Ch. 1st M. 103½						
" 2d M.				100		
" 3d M.				80½		
St. L., Alt. & T. H. 1 M.				101½		
" 2 M. pref.	91			90	90½	
" Inc. b'ds. 82				83	82	
Toledo & Wab. 1 M.						
" 2 M.	92			92½	92½	
" Int. b'ds.						

MISCELLANEOUS:	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
Del. & Hud. Canal	144					144
Penn'a Coal Co.	138			135	135½	
Pacific Mail S. S. Co.	186			180	183	181½

**New York Stock Exchange.**  
Actual Sale Prices for the week ending July 8.  
Th.2 F.3 Sat.4 M.6 Tu.7 W.8.

FEDERAL STOCKS:	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
U. S. 6s, 1871, reg.						
U. S. 6s, 1871, coup.						
U. S. 6s, 1874, reg.						
U. S. 6s, 1874, coup.				96	97½	
U. S. 6s, 1885				104½		
U. S. 6s, 1881, reg.	103	102½		104½	106	
U. S. 6s, 1881, cou.	106	106		107	106½	
U. S. 6s, '81, O. W. Ly.						
U. S. 6s, 1881, " 47						
U. S. 6s, 1867, reg.						
U. S. 6s, 1867, coup.						
U. S. 6s, 1868, reg.						
U. S. 6s, 1868, coup.						
U. S. 6s, 1 year certif.	100½			100½		
U. S. 6s, " new 97½	98			98½	98½	
U. S. 6s, 5-20s, coupon	101			100½	101½	
Treasury 7 3-10 Notes	105½			106½	101½	
U. S. Demand Notes						
American Gold	143½	144		138	132½	131½

**Boston Stock Exchange.**  
Actual Sale Prices for the week ending July 8.  
Th.2 F.3 Sat.4 M.6 Tu.7 W.8.

Boston and Lowell	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
Boston and Maine	126				126	
Boston and Providence						
Boston and Worcester						
Connecticut River	108½			108		
Eastern, Mass.	105½			105	104½	
Eastern, N. H.	104½					
Fitchburg	112½			111½		
Manchester & Lowell				117		
Michigan Central						
Northern, N. H.						
Old Colony and Fall R.	135					
Ph. W. & Baltimore	68½			71½	72	72½
Portland, Saco & Poria						
Vermont & Canada				153	153	
Vermont & Mass.	37½			37½		
Western						
Cambridge (Horse)	125½			125	125½	125½
Metropolitan	72½			72½	72½	73
Middlesex	108½			108½	109	108
Central Copper Co.	45			46	44	43½
Franklin Copper Co.	53			53		
Isle Royale						
National						
Minnesota	95			96		
Pewabic	63			64	64	63½
Pittsburg						
Quincy	91			93	93	
Rockland	20			19½		

**Philadelphia Stock Exchange.**  
Actual Sale Prices for the week ending July 7.  
W.1 Th.2 F.3 Sat.4 M.6 Tu.7.

Beaver Meadow	W.1	Th.2	F.3	Sat.4	M.6	Tu.7.
Cattawissa						
" preferred	20½			22½	23½	
Camden & Amboy						160
" 6s, 67						
" 6s, 70						
" 6s, 75						
" 6s, 83						
" 6s, 89-104				104		104
Elmira & Wmport						
" pref.						
" 10s						
Harrisburg						
Lehigh Navigation						
" scrip.						
Lehigh Valley R. R.						
" scrip.						
" 6s.						
Little Schuylkill R. R.						48½
" 7s						
Long Island				35	38	
" 6s						
Minehill						64
North Pennsylvania	13½	14			15½	16½
" 10s						
Pennsylvania R. R.	60½			61	65½	
" 1st m.	110½				112	112
" 2d m.						
Penn. State, 5s						100
" 6s, coupon				105		
" 6s						
Philadelphia City, 6s				105	104½	
" new	108	108			108	108½
Phila. Germ. & Nor.				60		
Phila. & Reading	48½	47½		48½		51
" 6s, 70						
" 6s, 70				106	106	
Philadelphia & Erie	22½	22½		23½		24½
" 6s, 104						
Phila. & Sunbury, 7s						
Sunbury and Erie, 7s						
Arch street, (Horse)						
Chestnut & Wal.						
Girard College						
Green & Coates						
Race and Vine						
2d and 3d streets						
Spruce & Pine						16½
15th & 15th sts.						

**Baltimore Stock Exchange.**  
Actual Sale Prices for the week ending July 6.  
Th.2 F.3 Sat.4 M.6 Tu.7 W.8.

Baltimore City 6s, 1875	Th.2	F.3	Sat.4	M.6	Tu.7	W.8.
Baltimore City 6s, 1875	104½	104½	105			
" 1880	105	105½				
" 1870						
" 1890-105	105½	105½	105½	105½	106	
Balt. and Ohio	71½			79½		80
" b'ds, 62						
" " 67						
" " 75						101
" " 80						
" " 85				100½		109
Northern Central	35					
" b'ds, 85						109
" " 96						

**London Stock Exchange.**  
The following were the closing prices for American Securities on the 23rd June:

Maryland 5s	74	to	76
United States 5s, 1874	59	"	61
Virginia State 5s	48	"	50
Do. 6 per cent.	43	"	45
Atlantic and Great Western, N. Y. sec. 1st mort., 1880, 7 per cent.	74	"	76
Do. Pennsylvania do. do.	70	"	72
Erie shares, \$100 (all paid)	59½	"	60½
Do. 7s, preference	61	"	63
Do. 7s, 1st mort., 1867	73	"	78
Do. 7s, 2d mort., 1859	73	"	78
Do. 7s, 3d mort., 1883	70	"	72
Do. 7s, 4th mort.	66	"	68
Do. 7s, 5th mort.	64	"	66
Illinois Central 6s, 1875	78	"	80
Illinois Central 7s, 1875	74	"	76

all resumed business with scarce any injury to their lines, rolling stock or plant. The Baltimore and Ohio alone, is yet to resume operations, which in fact will be immediate, as it has already sent Engineers and workmen in force to reconstruct and set in motion every portion of the material which has been destroyed or removed in the recent raid of the enemy. And here we may notice the mechanical skill and aptitude shown by our American Engineers and workmen in the rapid repairs and reconstruction of our railways. Whenever the enemy is defeated on a railway line, or whenever he abandons it, the trains almost immediately resume their routes, and business returns with increased alacrity.

The general sentiment, at least for the hour, is, that our recent successes will lead to peace, since it will be next to impossible to raise any new armies in the South. The prisoners recently taken say their whole strength is in the field, and we think so; for if it had been possible to have saved Vicksburg by reinforcements or new levies it would unquestionably have been done. We hope this view of the subject is a correct one; and we shall be but too happy to record the restoration of the Union, which has been in such imminent danger from its own children. And while for the leaders in this conspiracy against the cause of freedom—those anarchs who would carry us back to monarchical institutions, feudalism and despotism, who lighted the torch of war against a country and institutions under which they have been so long favored and promoted—we have no sympathy, no feeling but indignation, and no sentiment but of horror at their audacity: for the poor misguided, unlettered, people whom they have forced into their ranks, we entertain the deepest commiseration; against them we entertain no unappeasable resentment; they have been betrayed if not ruined. But when safe back under our flag, and sheltered by its folds, they will find the North magnanimous and friendly as ever, ready with its capital to assist them in their business, our workshops ready to supply them anew with the implements of husbandry, and Engineers and iron rails to renew their railways. Let us have peace and fraternity once more, with the people of the South, whatever may be the fate of their unscrupulous leaders.

The public mind being of this cast, the inquiry arises, what will be the effect of a sudden close of the war on the financial and commercial interests of the country. Will railway stocks decline, will the public funds depreciate, will bank stocks go down 30 or 40 per cent., will real estate lose its value? Will there be great pecuniary losses to our merchants? While we confess our inability to solve all these questions, and they are continually raised, we do not hesitate to say that we apprehend no such general results.

We have seen no great appreciation in prices, notwithstanding the large increase in paper money, except in a few articles, which can produce any such reaction. The paper of the Treasury has been preferably taken by all dealers and men of business. In the ordinary transactions of life with a few exceptions affected by the tariff, or the scarcity of material, such as teas and sugar, and cotton, a paper dollar has brought a dollar's worth, and if specie payments were to be resumed by the banks to-morrow, the greenbacks so called would pass as readily as now. Under the national

banking system the new national currency will have a preference over ordinary bank bills, because they will pass at par throughout the United States, and be received in payment for certain debts due the Government when ordinary bank notes may not.

Some eminent financiers predict that specie payments might be very soon resumed by the banks without injury to themselves or to the currency. For as long as the Government notes are a legal tender, the banks cannot throw them out or refuse to receive them from their debtors. Thus an equality between specie and paper would continue, as long as the Government currency had its present character by the operation of law. With regard to bank, railway and Government securities, we imagine they are all on such a solid foundation, that holders would feel no apprehension about them, particularly the latter which pays interest in gold, just as punctually as in time of peace. The flexibility and adaptability of the American character to surrounding circumstances are all in favor of this view. We expect to see the country more prosperous than ever. Already it is ascertained that the revenue from the customs will this year be over sixty millions of dollars, which will be six per cent. on one thousand millions of dollars. The amount of the income from internal and direct taxes will certainly be twice this amount, if not three times, so that the interest of the national debt will not only be paid, but there will be a margin for the reduction of the principal within a reasonable limit. No more wondrous spectacle than this we are presenting, has been witnessed in any age. A civil war, with armies half a million of men on each side, enormous expenditure in its prosecution, which on our side at least is to be fully reimbursed to the patriotic capitalists who have advanced it, the interest punctually paid, the debt itself capitalized and actually entering into and becoming a part of the means and resources of the industry of the country, and producing enormous profits in the very act of expenditure!

By the semi-official returns of the Treasury, it is ascertained that the whole national debt bearing interest, at the close of the month of June, was but about six hundred and ninety-two millions of dollars. The U. S. Notes and fractional currency amounted to about four hundred millions of dollars bearing no interest, and actually requiring no funds for their redemption, as they will be absorbed and returned in the payment of taxes, acting meantime as a most useful medium of trade, commerce and exchanges. Who would cast a doubt over the power, or credit, or stability of this Government after recognizing such facts as these?

We perceive from the Custom House reports that the revenue will this year be sixty-seven millions of dollars and upwards, so that our estimates of revenue are within bounds, and cannot be erroneous.

We learn also from the same official sources, that our exports exclusive of specie, continue large, exceeding for the past reported week, by a million those of the same period in 1861, and nearly half a million in 1862. The imports of foreign dry-goods at this port appear to have been, from July inclusive 1861 to June inclusive 1863, as follows:

1861.....	\$83,310,345
1862.....	88,155,720
1863.....	61,963,038

This fact is in strong confirmation of the opinions entertained in England, which we have alluded to in the leading article in this week's JOURNAL, that our trade with Great Britain has been reciprocally large and valuable, and really seems to have been but little affected by the war; a fact which astonishes British statesmen, and has had no doubt some influence on their political conduct towards this country.

Conversions into Government securities continue without interruption. The management of the Treasury gives great satisfaction to the public, and is creditable to its chief. We take this opportunity of saying on the assurance of a particular and trusted friend of Mr. Chase, that the idea that he is seeking Presidential honors is an aspersion on his character; that he is not a candidate, and that he holds no man his friend who presents him to the public in that light. We are glad to hear this, and that so eminent a statesman and successful a financier keeps aloof from the demoralizing influences of a Presidential canvass, and when, to speak the truth, no one now thought of will have the least chance of success. Let us all think of our beloved country first; its honors will belong justly to those who deserve them.

We continue this week the description of "North-west British America." This is particularly worthy of the attention of those who take an interest in the future prospects and resources of the country beyond the Lakes; at present not on the best terms with the mother country, and likely from appearances to modify its institutions into either a democratic or monarchical form. In either case this movement concerns us, and is a critical one for them.

The condition of the specie and bullion market at this port on the 1st of July is as follows:

In the Banks and Sub-Treasury 1st June.	\$40,160,442
California receipts in June .....	809,176
From foreign ports .....	109,997
From hoards, brought out .....	2,929,211

Total .....	\$44,008,829
Specie exported in June .....	1,367,784

\$42,641,045

The total amount exported for six months ending 1st June was \$20,631,957. Notwithstanding this export, the amount in Banks and Sub-Treasury on the 1st of July was still \$42,641,051—showing that the sum shipped was not practically taken from those institutions.

The total of exports exclusive of specie, for the six months ending 30th June was as follows:

In 1861 .....	\$67,792,105
In 1862 .....	62,187,058
In 1863 .....	91,752,576

The following half-yearly dividends on the Public Stocks of the United States, are payable, in gold coin, on 1st July:

On 6 per ct. loan of 1881 ..	\$68,417,000	\$2,052,510
On 6 per ct. loans of 1867-'8 ..	18,333,000	549,900
On 6 per ct. Oregon .....	1,030,000	30,900

Total 6 per cents. ....	\$87,780,000	\$2,633,400
On 5 per ct. loan of 1874 ..	20,000,000	500,000
On 5 per ct. loan of 1871 ..	7,022,000	175,550
On 5 per ct. loan of 1865 ..	3,450,000	86,250

Total Jan. & July stock. ..	\$118,252,009	\$3,395,200
The Cleveland and Pittsburg Railroad Company		



offer to pay in advance their River Line Certificates due September 15, 1863; also, the interest on their mortgage bonds, due September 1, and November 1, 1863, deducting the Government tax and interest at the rate of six per cent. per annum for the prepayment. Certificates and coupons may be presented for payment at the office of Wm. C. Gilman, No. 46 Pine st., New York.

The Norwich and Worcester Railroad Company pay, on the 15th July, a dividend of three per cent., free of tax, on the preferred stock, at the office of the Farmers' Loan and Trust Company.

The Tenth and Eleventh Street Railroad Company, Philadelphia, have declared a dividend of \$1.75 per share. The par of shares is \$20.

The Beaver Meadow Railroad Co. has declared a semi-annual dividend of five per cent. payable July 10th.

The Lehigh Luzerne Railroad Company has declared a dividend of four per cent., clear of taxes payable 14th July.

The coupons of the Allegheny City municipal bonds, due the 1st instant, are paid on presentation at the office of Work, McCouch & Co., Philad.

The Minnesota Mining Company have declared a semi-annual dividend of five dollars per share, (being ten per cent. on the capital stock), from the net earnings of 1862, payable free of Government tax, on the 15th inst.

The Little Schuylkill Railroad Company have declared a dividend of  $3\frac{1}{2}$  per cent., payable on the 10th inst., free of State and Government taxes.

The Chesnut and Walnut Street Passenger Railway Company, has declared a dividend of \$2 per share payable on the 16th instant.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

*New York.*—Lackawanna and Western bonds, 108 $\frac{1}{2}$ ; Kansas State 7s, 95; Long Island R. R., 80; Illinois Central cancelled bonds scrip, 90; do., full stock, 99; Miss. and Mo., 25 $\frac{1}{2}$ ; do., L. G. bonds, 60; Cumberland Coal pref., 21 $\frac{1}{4}$ ; Quicksilver, 39 $\frac{1}{4}$ ; Central American Transit Co., 38; Minnesota Mining Co., 100; American Coal Co., 57; Canton Co., 27 $\frac{1}{4}$ ; Ohio and Miss. Certificates, 31 $\frac{1}{4}$ .

*Boston.*—Northern (Ogdensburg) 2d mort., 22 $\frac{1}{2}$ ; Rutland and Burlington 2d mort., 13 $\frac{3}{4}$ ; Vermont Central 1st mort., 75 $\frac{1}{4}$ ; Cheshire, 43 $\frac{1}{2}$ ; South Shore, 14 $\frac{3}{4}$ ; Worcester and Nashua, 78; Rhode Island 6s, 1883, 110; do., 1871, 105 $\frac{1}{4}$ ; Maine 6s, 1882, 111; New Hampshire 6s, 1873, 108 $\frac{1}{2}$ ; St. Louis 6s, 1875, 89 $\frac{1}{2}$ ; Cincinnati 6s, 1883, 99 $\frac{1}{2}$ ; Bangor 6s, 1875, 104 $\frac{1}{4}$ ; Portland 6s, 1870, 104 $\frac{1}{4}$ ; Fall River 5s, 1878, 100 $\frac{1}{4}$ ; Acton Mining Co., 4 $\frac{3}{8}$ ; Albany and Boston, 10 $\frac{7}{8}$ ; Canada, 1 $\frac{1}{2}$ ; Chaudere, 37 $\frac{1}{2}$ c.; Copper Falls, 10 $\frac{1}{4}$ ; Great Western, 3 $\frac{3}{4}$ ; Huron, 17; Manhattan, 4; Mesnard, 10 $\frac{1}{2}$ ; North Cliff, 2 $\frac{3}{8}$ ; Ottawa, 20c.; Petherick, 2 $\frac{5}{8}$ ; Pontiac, 6; South Side, 2 $\frac{3}{8}$ ; Star, 3; Wickam, 75c.; Quartz Hill, 18 $\frac{1}{2}$ ; Winthrop, 3 $\frac{1}{4}$ ; Hancock, 9 $\frac{1}{4}$ ; Phoenix, 8 $\frac{1}{4}$ ; Toltec, 2 $\frac{1}{4}$ .

*Philadelphia.*—Sch. Nav., 13 $\frac{1}{2}$ ; do., pref., 25 $\frac{1}{2}$ ; do., 6s, 1882, 85; Susq. Canal, 14; do., scrip, 45; Union Canal pref., 3 $\frac{3}{4}$ ; Wyoming Canal, 22; Delaware R. R. bonds, 102 $\frac{1}{2}$ ; Camden and Amboy mort., 108; Morris Canal, 72; Lawrence Co., 6s, 25; Wilmington R. R., 70; 17th and 19th streets, 13.

*Baltimore.*—Central Ohio 2d mort., 101. The latest quotations are: Balt. and Ohio, 78@80; do., 6s, 1867, 95; do., 1875, 99@101; do., 1880, 102 $\frac{1}{4}$ ; do., 1885, 97@100; Northern Central, 38@45; do., bonds, 1885, 98 $\frac{1}{2}$ @100; N. W. Va., 5@10; do., 1st mort., 102; do., 2d mort., 95; do., 3d mort., 20@30; Central Ohio 2d mort., 102 $\frac{1}{2}$ ; do., 4th mort., 40; do., income 1857-'60, 15; Western Md., bonds, 82@83; do., guar., 103; Maryland 6s, coupon, 1870, 114; do., Ins., 114 $\frac{1}{2}$ ; do., 1890, 113 $\frac{1}{2}$ ; Baltimore 6s, 1875, 105 $\frac{1}{4}$ ; do., 1890, new, 105 $\frac{1}{4}$ ; do., coupon, 108; do., 5s, 1888-'70, 95.

*Cincinnati.*—Cincinnati, Hamilton and Dayton, 125; do., 2d mort., 110; Covington and Lexington 2d mort., 100; Dayton and Michigan 2d mort., 100; Indianapolis and Cincinnati, 85; do., 2d mort., 100; Little Miami, 135; do., only mortgage, 105; Bellefontaine and Indiana R. R., 25; Ohio and Miss. Trustees' Certificates, 35; Marietta and Cincinnati 1st preferred stock, 47@50; do., 2d preferred, 25@26.

#### Krupp's Cast Steel Tires.

These celebrated tires which we observe are fast coming into general use on the principal roads in this country, appear on every test to give the most gratifying results. The evidence of their superior quality is abundant on European railroads, where they have been in service several years, and the testimony of master machinists leaves no doubt of the great economy subserved in their use. All the reports which have been sent in by American roads are of the same favorable character. The latest report is that of the Housatonic road, Andrew Winslow master machinist. We feel our own readers will thank us for placing it before them, as it shows clearly another step forward in the service of railroading. The preservation of the machinery is of the first consideration, since with it comes economy and safety. Krupp's steel tire may be regarded as one of the principal means to that end.

The data furnished us by Messrs. Thos. Prosser & Son of this city, sole agent for Fried Krupp in America, is as follows:

A set of Krupp's Cast Steel Tyre was shrunk on to the engine "Reindeer" June 25th 1861, the engine going on the road two days afterwards. This locomotive was in constant hard service from that date up to June 3rd 1863, when she was taken off the road for repairs, a template taken from her tyre shows the wear in all that time to be only about 3-16ths, and her run was 72,483 miles. This great distance was accomplished by the tyre without turning. The total weight of the engine is 45,050 lbs.

Such a record as this is conclusive and must soon bring the tires into universal service.

#### Port Huron and Lake Michigan Railroad.

The Detroit Commercial Advertiser says "that responsible parties have purchased the property and charter of this company, and are about to take steps to complete the road from Port Huron to Corunna. The road is graded in all some 30 miles, principally from Port Huron westward. The route of the road has been surveyed by a careful engineer, and pronounced a feasible one. Owing to the extreme high price of land at its contemplated eastern terminus, it is proposed to bring the road to the Lake at Fort Gratiot. This point, however, is not yet settled."

#### Dayton and Michigan Railroad.

The earnings of this road for the year ending March 31, 1863, were:

From passengers .....	\$190,180 58
" freight .....	430,312 38
" mails and express .....	43,312 58

Total .....

The operating expenses, exclusive of taxes, for the same time were .....	\$663,705 55
	216,203 08

Leaving net earnings .....

Showing that the expenses of operating and maintaining the road were 32.60 per cent. of the gross earnings. The net revenue of \$447,502 47 should be reduced by the amount paid to the Cleveland and Toledo, Michigan Southern, and Columbus, Piqua and Indiana railroads, for rent of bridges, depot and track at Toledo and Piqua, and State and national taxes, \$20,430 21—leaving actual net revenue, \$427,072 26.	\$447,502 47
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#### Camden and Atlantic Railroad.

The earnings and operating expenses of the Camden and Atlantic Railroad for the years ending December 31, 1862 and 1861, thus compare:

	1862.	1861.
Receipts from .....	\$99,690 82	\$62,593 01
Passengers .....	41,042 05	33,518 73
Freight .....	3,653 36	3,320 87
Other sources .....		
Total .....	\$144,386 23	\$99,432 61
Operating expenses .....	79,258 79	69,356 70

Net receipts .....

	Jan. 1, 1863.	Jan. 1, 1862.
Capital stock paid in .....	\$1,000,553 56	\$999,363 56
Funded debt .....	1,037,375 80	1,037,375 80
Floating debt .....	117,094 58	92,211 20
Cost of road & equip't .....	1,837,385 84	1,833,934 88
Interest paid in 1862 .....	53,725 95	\$3,164 00

\* In 1861.

#### Commerce of Philadelphia.

The arrivals at Philadelphia from January 1, to July 1, 1862 and 1863, have been as follows:

	1862.			1863.		
	Foreign.	Coast-wise.	Total.	Foreign.	Coast-wise.	Total.
January .....	25	465	499	41	1,269	1,310
February .....	38	989	1,027	37	1,044	1,081
March .....	48	2,242	2,290	61	1,911	1,972
April .....	70	3,477	3,547	53	2,977	3,030
May .....	72	3,758	3,830	72	3,558	3,630
June .....	67	2,802	2,869	66	3,492	3,558
	320	13,733	14,053	330	14,251	14,581

We read in the newspapers that come to us from Western States, that the cotton crop bids fair to yield a large return to those who are engaged in its growth. From these accounts we have abundant authority for stating that at least six loyal States will this season produce a respectable harvest of cotton, in many instances enough to supply the home demand. In Missouri and Kansas the plantations are probably in the best growing condition, and will perhaps yield a finer staple than the States of Illinois and Indiana. The producers of cotton in Western Kentucky and Tennessee have been somewhat disturbed by the nearness of the battle-fields, but it is gratifying to know that farmers in that region are turning their attention to cotton-raising. In due time it is possible that King Cotton may have a throne to sit upon much nearer the loyal North than his worshippers have hitherto believed to be possible.

**The Income Tax.**

The assessment of this tax, now in progress, awakens attention and interest in the results of taxation in other nations. In England in 1856 the number of persons assessed on income tax was 256,891. The amount assessed was £4,683,744, or something over \$23,000,000. It is a striking fact that of this number assessed 212,610 were charged for incomes of less than £300, or \$1,500 per year. There were but 44,281 persons out of over a quarter of a million whose incomes exceeded \$1,500 per year. Nearly one half the whole number had incomes between £100 and £150.

We find the following table in Sir S. M. Peto's new work on taxation, which will be interesting to many at this time, showing the classes assessed, the number of each class and amount of tax:

Classes.	Number of persons in each class.	Amount of tax.
Under £100 a year.....	29,916	£63,205
£100 and under £150.....	118,793	634,632
150 ".....	200.....	40,390
200 ".....	300.....	32,511
300 ".....	400.....	14,984
400 ".....	500.....	7,173
500 ".....	600.....	5,414
600 ".....	700.....	3,061
700 ".....	800.....	2,003
800 ".....	900.....	1,703
900 ".....	1,000.....	804
1,000 ".....	2,000.....	5,271
2,000 ".....	3,000.....	1,503
3,000 ".....	4,000.....	781
4,000 ".....	5,000.....	434
5,000 ".....	10,000.....	701
10,000 ".....	50,000.....	445
50,000 and upwards.....	40	23,954
	256,891	£4,683,744

From this table it appears that forty persons in England have an income of over \$250,000 per year.

The amount of income on which duty was charged was £74,150,136, or about \$370,000,000. The rate per cent. varies with the necessities of the Treasury. In 1853 this rate was 7d. per pound sterling on all over £150 per year. In 1854 this rate was increased to 1s. 2d., and in 1855 to 1s. 4d., on account of the expenses of the Crimean war. This is more than double the rate imposed by our Excise Law.

**Statistics of Coal in Great Britain.**

Mr. Hunt estimates that 83,635,214 tons of coal were raised in the United Kingdom last year. Of this amount Dunham and Northumberland, with 217 collieries, contributed 19,144,965 tons; Cumberland, with 28 collieries, 1,255,644 tons; Yorkshire, with 397 collieries, 9,374,600 tons; Derbyshire and Nottinghamshire, with 180 collieries, 5,116,319 tons; Leicestershire, with 11 collieries, 740,000 tons; Warwickshire, 16 collieries, 647,000 tons; Staffordshire and Worcestershire, with 580 collieries, 7,253,750 tons; Lancashire, with 373 collieries, 12,195,500 tons; Cheshire, with 39 collieries, 801,570 tons; Shropshire, with 66 collieries, 829,750 tons; Gloucestershire, Somersetshire, and Devonshire, with 112 collieries, 6,514,025 tons; Wales, with 398 collieries, 8,561,021 tons; Scotland, with 424 collieries, 11,081,000 tons; and Ireland, with 46 collieries, 123,070 tons. The coal production of the empire appears to have largely increased during the last eight years. Thus, in 1854, with 2,397 collieries worked 64,661,401 tons of coal were raised; in 1855, with 2,613 collieries, 64,453,079 tons; in 1856, with 2,829 collieries, 66,645,450 tons; in 1857, with 2,867 collieries, 65,394,707 tons; in 1858, with 2,958 collieries, 65,008,649 tons; in 1859, with 2,949 collieries, 71,979,765 tons; in 1860, with 3,009 collieries, 84,042,898 tons; and last year,

with 3,052 collieries, 83,635,214 tons. Of this vast quantity, only 7,560,758 tons of coal 286,150 tons of coke, and 79,017 tons of patent fuel were exported, the remainder being absorbed at home. France was last year our best customer for coal, having taken 1,436,160 tons (this year the exports in the same direction have been somewhat reduced in consequence of the use of French coal for the Imperial navy); Denmark came next, with 542,567 tons; Hamburg, 514,427 tons; Prussia, 439,096 tons; Italy, 417,629 tons; Spain and the Canary Islands, 403,238 tons; America (Atlantic Ports), 349,931 tons; Russia (northern ports), 342,513 tons; the foreign West Indies, 262,932 tons; Holland, 262,868 tons; Sweden, 214,004 tons; British India (continental territories), 199,060 tons; Turkey, 174,686 tons; the British North American colonies, 165,824 tons; Brazil, 157,281 tons; Norway, 135,221 tons; the British West Indies, 127,768 tons; Malta, 115,731 tons; Portugal, the Azores, and Madeira, 108,794 tons; and Hanover 100,312 tons. Our other foreign customers took less than 100,000 tons each.—*London Times.*

**New Postage Regulations.**

In order that our readers who are not officially connected with the mail service may have a full understanding of the changes in postal matters effected by the new law, which went into operation on the first of the present month, we give below from *Holbrook's United States Mail*, a condensed summary of those of its provisions of which it is necessary for persons using the mails to "take due notice and govern themselves accordingly."

1. The rate of postage on all domestic mail letters to be carried any distance within the United States is now three cents per half ounce or fraction thereof, to be prepaid by stamps. The former rate of ten cents to California, Oregon and Washington Territory is abolished.
2. All local or drop letters must hereafter be prepaid by stamps, at the rate of two cents for every half ounce or fraction thereof, instead of one cent each, as heretofore.
3. The postage on transient newspapers and periodicals, sent in one package to one address, is now two cents for each four ounces or fraction thereof, to be prepaid by stamps; on books, double that rate. The postage on single transient newspapers not weighing over four ounces is now two cents.
4. The rate of postage on circulars is now as follows: Three or any less number may be sent, unsealed, to one address, at the single rate of two cents, and in that proportion for a greater number, adding one rate for every three circulars directed to one address. They can no longer be sent at the former rate of one cent each. No extra charge is now made for business cards stamped or printed on the envelopes of circulars.
5. The former carriers' fee of one cent on each letter delivered is abolished. Hereafter, carriers collect nothing, except such unpaid postage as may be due on the letters delivered by them.
6. The extra one cent stamp formerly required on all letters deposited in lamp-post boxes and branch stations is no longer necessary.
7. All communications to any officer or department of the Government (including the President), written by a private citizen, whether on "official business" or otherwise, must now be prepaid by stamps.
8. A fee of twenty cents (instead of five, as heretofore) must hereafter be paid on each registered letter in addition to the postage.
9. A letter cannot be forwarded without a charge of extra postage when it has once been mailed according to its original address.

**Atlantic and Great Western Railroad.**

About 3,000 men are now at work on the line of the A. and G. W. Railway between Akron, O., and Galion. The line is being pushed towards the Occident with all the energy and dispatch peculiar to the construction of this road.

**Canadian Pacific Railway.**

The subject of a railway from the Canadian border of the British possessions on the Pacific, is being revived. The *Toronto Globe* says the provincial parliament having desired to be informed what could be done in England towards the project, the imperial authorities have resolved to grant £12,500 a year, and also a very large tract of land, for the purpose of constructing a road across the continent. They request the Canadian Government to say in what shape the enterprise should be carried on, whether by joint stock company or by the direct action of the Government.

**Railroad Lands Granted to Michigan.**

The General Land Office has just transmitted to the Governor of Michigan three certified transcripts of approved lists in favor of that State, to aid in the construction of railroads, as authorized by act of Congress, approved June 3, 1856.

1. List embracing 26,428 77-100 acres, being "sections in place," falling within the 6 mile limits of the Bay de Noquet and Marquette Railroad.
  2. List for 22,244 7-100 acres, as "indemnity," situated between the 6 and 15 mile limits of said roads.
  3. List for 3,168 72-100 acres.
- Total number of acres, 51,841 56-100.

**German Railways.**

In the kingdom of Wurtemberg all the railways have been constructed by the State. The net revenue which they produced in 1862 amounted to 6½ per cent., whilst the different loans contracted by the Government for the construction of those lines were obtained at an average interest of 4 per cent. The working of those railway now forms one of the principal resources of the budget of that state. Among the other German governments, Hanover, the Grand Duchy of Baden, and the Duchy of Brunswick, have also constructed all their lines, which have as yet produced a revenue of from 4 to 6 per cent. In Bavaria and Saxony the greater part of the railways belong to the State, but in Prussia the government has only constructed those of Westphalia, and that from Berlin to Königsberg and the Russian frontier.

**Missouri Bonds.**

A movement has lately been made in Missouri sixes, on the strength of the passage of the emancipation ordinance. They have risen from 66 to 71. As they carry 15 per cent overdue interest, the price cannot be considered very high. We presume that the State authorities will within a short period of time see the necessity of redeeming their State credit from its present condition of disgrace, and will effect some arrangement with capitalists by which the back interest shall be liquidated and future payments secured. As the whole State debt of Missouri is a first mortgage on railroads which ought to do a good business, we can see no difficulty in the way of such an arrangement, especially as the State, on becoming free, will naturally enjoy a higher credit than it did when it was a slave State. Some of the bonds will probably become good before the others. Negotiations are in progress, as we learn, by which the interest due on the bonds issued to the Pacific Railroad and the Southwest Branch will be paid this summer, and future coupons paid by the Railroad Company, just as those on the Hannibal and St. Joseph are now paid. Such an arrangement would prove a good investment for the railroad company.—*N. Y. Herald.*

**Franklin Branch Railroad.**

Regular trains are now running on the Franklin Branch Railroad, between Meadville and Franklin.



**New York Central Railroad.**

Workmen are busily engaged in laying down the balance of the double track on the Central Railroad, between Rochester and Syracuse. This track has been graded for some time, ready to receive the iron and ties. It is thought that an entire line of double track will be completed during the season between Albany and Rochester, and before the expiration of another year to Buffalo. The completion of this double track between Albany and Buffalo will largely increase the freight facilities of the Central Railroad Company, and add to the value of their stock. The freight business of the Central has assumed gigantic proportions within the past five years.—*Syracuse Journal*.

**Reading and Columbia Railroad.**

The work upon the unfinished portion of the Reading and Columbia Railroad is progressing rapidly, and it is expected that by the first of September next the cars will be able to run through from Columbia to Sinking Spring, where the new road connects with the Lebanon Valley Branch of the Philadelphia and Reading Railroad.

**The Columbia Bridge.**

The great bridge over the Susquehanna river, at Columbia, Penn., which was destroyed by fire on the 28th ult., was constructed in 1834, and cost \$157,000. It was 5,020 feet long, 14 feet above high water, built all of wood, and about 40 feet wide; comprised 28 spans, resting upon stone abutments; was covered; roof above roadway 25 feet; had two tracks also, used for vehicles and foot passengers, and tow paths, the latter for the Susquehanna and Tidewater Canal. It was owned by the Columbia Bank. The credit of the Bank is not affected by the loss.

It is reported that the Air Line Railroad (or Midland, as it is now called) between this city and New York, which has fallen into the hands of enterprising capitalists and is likely to be resuscitated, will be altered to a broad gauge. A connection with the Erie would then be possible, by which merchandise loaded in Boston could be landed at St. Louis without change of cars. We doubt not that such a connection could be made with the cordial co-operation of the Erie Railroad, the liberal management of which has already made it a favorite route for merchandise from Boston to the West.—*Boston Journal*.

A meeting of the Executive Committee of the late Chicago Canal Convention was held on the 2d inst., at the St. Nicholas Hotel. There was but a small attendance, and no business of importance was transacted. The following permanent officers were elected:—Hon. J. N. Arnold, of Chicago, President; A. A. Low, New York, Vice President; Colonel Foster, Illinois, Secretary.

Judge Wylie, sitting in the District Court at Washington, as a Court of Admiralty, is at a loss to know what to do with a large amount of so-called Confederate money, included in property brought before him for condemnation. He says that to condemn it would be to recognize it as property; to sell it would be to give it circulation; and to destroy it would be to give aid and comfort to the enemy by relieving him of his liabilities.

The Commissioner of Internal Revenue has instructed the assessors and collectors to enforce the stamp duty on free goods imported from Canada under the reciprocity treaty of June 5th, 1854. The merchants claim that no tax, whether collected by means of a stamp or in any other way, can be levied on goods declared free on the faith of the nation expressed in a treaty.

**Philadelphia and Trenton Railroad.**

The necessary arrangements have been made to lay a double track on the Philadelphia and Trenton Railroad from Frankford to Trenton. At Frankford the Branch road, to avoid going through the city of Philadelphia—which has been forced upon the Company by the action of certain citizens and the Councils, thus driving all the through travel from the city—strikes off in the direction of the Schuylkill, and after crossing the river, it will connect with the Reading, Pennsylvania Central, and the Baltimore railroads. About three hundred hands are now employed between Bristol and the Neshaminy widening the bank. The Company want at least two hundred more hands. Very soon they will have a double track from Philadelphia to New York, a large portion of it already being laid beyond Trenton.—*Douglestown Democrat*.

**Prince's Metallic Paint.**

This article is highly spoken of as a durable and fire-proof paint for iron, tin or wood. It is extensively used by the Boston and Worcester and Grand Trunk Railroads, and many others, who commend it highly. C. Gay, 29 Doane street, is the N. E. Agent.—*Boston Commercial Bulletin*.

**North Pennsylvania Railroad.**

The earnings of the North Pennsylvania Railroad for the first six months of the fiscal year, to May 31, were:—

1863 .....	\$226,123 99
1862 .....	189,770 31
Increase .....	\$36,353 68

The Pennsylvania Railroad has resumed business. All passenger and freight trains are running as usual. The road was not injured at any point by the Rebels.

The Hartford and West Hartford Horse Railroad Company has been incorporated by the Legislature, with a capital of \$30,000 and power to increase to \$100,000.

The bill incorporating the Succock Valley Railroad and providing for the extension of the Dover and Winnipisaukee Railroad to Portsmouth, has passed both branches of the Legislature of New Hampshire.

**SOMETHING NEW.**  
**MANDUBA GOODS**  
WARRANTED  
**WATER-PROOF**  
AND FREE FROM  
Sulphur, and all offensive ODORS,  
WHOLESALE & RETAIL,  
J. A. BROWN,  
447 Broadway, New York.

**2 Second Hand LOCOMOTIVES.**  
**10 GRAVEL CARS.....\$165**  
ONE ENGINE, 18 tons; Cylinder, 14 x 20; 5 1/2 ft. wheels with crank. Price.....\$6,000.  
One Engine, 20 tons; Cylinder, 15 x 20; 5 ft. wheels; fitted for coal or wood. Just put in good order, with new Boiler. Price.....\$7,000.  
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**LEMUEL W. SERRELL,**  
**SOLICITOR OF**  
**AMERICAN & FOREIGN PATENTS,**  
**No. 121 NASSAU ST.,**  
**NEW YORK.**

**OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,**

New York, July 1, 1863.  
THE Board of Directors of the ILLINOIS CENTRAL RAILROAD COMPANY have THIS DAY declared a DIVIDEND of TWO (2) PER CENT. free from Government tax, upon all the shares and canceled Bonds. Scrip standing in the name of holders on the books of the Company at the close of business on the 20th day of July instant, payable on and after the 1st day of August upon all shares the calls upon which shall have been duly paid; and that the dividend upon the full paid stock shall be a discharge of the interest payable thereon on the 1st day of January next, and payable upon surrender of the coupons issued therefor. The transfer books of the Company will be closed from the afternoon of the 20th to the morning of the 30th July.

4127 THOMAS E. WALKER, Treasurer.

**NOTICE TO RAILROAD CONTRACTORS.**

MILWAUKEE & ST. PAUL RAILWAY COMPANY, GENERAL OFFICE, Milwaukee, June 25, 1863.  
SEALED proposals will be received by the undersigned, at the office of the Milwaukee and St. Paul Railway Company, in Milwaukee, until Saturday the 18th day of July, 1863, for the grading, masonry, bridging, cattle guards, and fencing of 28 miles of the line of road extending from Columbus to the City of Portage.

The line will be divided into sections of convenient lengths, and proposals will be received for single sections, or for the whole line.

The line will be ready for the examination of contractors on and after July 6, and maps, profiles and plans, with specifications, may be examined at the Engineer's Office, in Milwaukee, on and after that date.

Parties proposing, who are unknown to the undersigned, will be required to give satisfactory references.

The work to be offered to contractors will include about 600,000 cubic yards of excavation in a desirable location of the country for doing work. PAYMENTS IN CASH.

The Company reserve the right to reject any or all proposals as may be deemed for their interest.

D. M. HUGHES, President,  
Wm. B. GILBERT, Chief Engineer.

**NOTICE TO RAILROAD CONTRACTORS.**

PROPOSALS WANTED.—FLINT to FENTON-VILLE (or HOLLY).—Proposals will be received at my office in Flint, Michigan, till TUESDAY, the 14th day of July next, for grading, furnishing ties, building fences, culverts, bridges and cattle guards, and for laying tracks on either of two routes already surveyed from Flint to the Detroit and Milwaukee Railroad, being about seventeen miles in length. Bids to specify:

Price of earth-work, per cubic yard.  
Price of cross-ties, per piece.  
Price of track-laying, per mile.  
Price of clearing and grubbing, per mile.  
Price of fencing, per rod, as per specifications.

The line of route and profiles and specifications may be seen at my office.

The company reserve the right to vary the line on final location, as may seem necessary; and also to accept or reject any or all bids made, as the interests of the Company may dictate. They also reserve the right to let the works as a whole or in parcels. Payments, Cash.

HENRY H. CRAPO,  
Pres't F. & F. R. R. Co.  
Flint, Michigan, June 19, 1863.

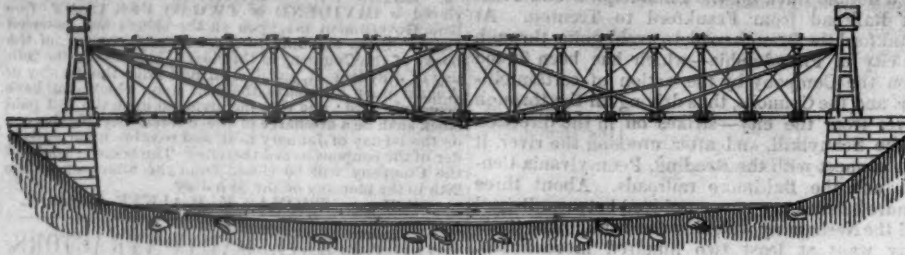
**NOTICE TO RAILROAD CONTRACTORS.**

THE CATASAUQUA AND FOGELSVILLE Railroad Company will receive, until the 15th day of July next, proposals for the grading and masonry, also for the trestling and railroad ties, for the extension of their road from Tretlestown to Rittenhouse Gap, a distance of eight miles.

Specifications, plans and profile of the work can be seen at the office of the Company, at Catasauqua, Lehigh County, Penn., on and after July 10. Any further information obtained on application to

DAVID THOMAS, President,  
Or P. BRADY, Engineer,  
Catasaqua, Penn.

2127

**FINK'S PATENT IRON RAILROAD BRIDGE.**

THE undersigned is prepared to manufacture and build in any part of the United States and Canada, at reasonable terms, **FINK'S PATENT IRON BRIDGE** in spans from 20 to 300 feet. The same is favorably known, well tested and already extensively introduced, is stronger and more economical than any other bridge now in use, requires no repairs, and no adjustment, but is perfectly adjustable. For plans and particulars apply to

**C. J. SCHULTZ,**  
Letter-box No. 1,392, Pittsburg, Pa.

**DAVISON, DICKINSON & CO.,**  
**CIVIL, MINING AND MECHANICAL ENGINEERS,**

No. 229 BROADWAY, NEW YORK,  
AGENCY, No. 55 BALTIMORE STREET, BALTIMORE, Md.

PLANS AND SPECIFICATIONS FURNISHED FOR ALL KINDS OF MACHINERY, and superintended during construction, RICE HULLERS, CLEANERS and POLISHERS. **GAS WORKS** ERECTED ON THE MOST APPROVED PLANS. New and Second-hand MACHINERY constantly on hand. **IRON BOUGHT AND SOLD ON COMMISSION.**

**SOLE AGENTS FOR BATES' STEAM GAUGE.**

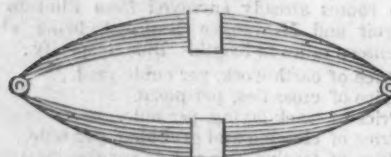
MANUFACTURERS OF MARINE CLOCKS, STEAM ENGINE REGISTERS, INDICATORS AND GAUGES, ALSO IRON PIPE, FITTINGS, BELTING, HAIR AND WOOL FELTING.

**HENRY J. DAVISON. WM. LEE STILES. P. P. DICKINSON.**

**RAILWAY SPRINGS.**  
**FREIGHT.**



**BOLSTER.**



**LOCOMOTIVE.**



THE SUBSCRIBER OFFERS TO RAILROAD SUPERINTENDENTS, LOCOMOTIVE AND CAR BUILDERS, A SUPERIOR QUALITY OF

**ELLIPTIC AND SEMI-ELLIPTIC SPRINGS,**

Made at his Shops in Philadelphia. Employing only the most experienced workmen and BEST MATERIAL, he pledges himself to furnish a Spring of the greatest Elasticity, and one which shall be uniformly reliable in its carrying weight.

All springs tested to double their usual load.

**PHILIP S. JUSTICE,**

No. 14 N. FIFTH St., Philadelphia. No. 43 CLIFF St., N. York.  
SHOPS—9 TWENTY-NINTH & COATES Sts., PHILADELPHIA.

**Burden, Hubbard & Co.,**  
**MACHINISTS.**

MANUFACTURERS of Horizontal, Portable and Hoisting Steam Engines, Sugar Mills, Saw and Grist Mills, Boilers, Hydraulic Presses, Pumps and Gearing for working mines etc. etc. No. 102 Front St., BROOKLYN, N. Y.

**RAILROAD SECURITIES**  
OF EVERY DESCRIPTION.

STATE, CITY AND COUNTY BONDS,  
BOUGHT AND SOLD.

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**HALLET & CORNWELL,**  
No. 24 PINE STREET,

**Note & Exchange Brokers,**

STOCKS, BONDS AND GOVERNMENT SECURITIES BOUGHT AND SOLD ON COMMISSION.

JACOB G. HALLET, (late with Blake Bros. & Co.)  
RICH'D H. CORNWELL, (late with G. S. Robbins & Son)  
New York, February 14, 1863.

**CHAS. A. MEIGS & SON,**  
**BANKERS AND BROKERS,**  
No. 50 EXCHANGE PLACE, N. Y.

STOCKS AND BONDS  
BOUGHT AND SOLD ON COMMISSION.

**HOYT & CO.,**

No. 45 Exchange Place, New York.

**STOCKS, BONDS AND FOREIGN EXCHANGE.**

Bought and Sold (exclusively) on Commission.

J. A. HOYT, R. VERNAM.  
Refer to Messrs. J. & J. Stuart & Co., Messrs. Harper & Bros., Hon. M. F. Odell, M. C.; Messrs. Barclay & Livingston, Messrs. John Trippett & Bro., New York and Liverpool.

Orders promptly executed by mail.

**DUNCAN, SHERMAN & CO.,**  
**BANKERS,**

Corner PINE and NASSAU Sts.,  
**NEW YORK,**

**CIRCULAR NOTES AND LETTERS OF CREDIT,**  
FOR TRAVELERS,

AVAILABLE IN ALL THE PRINCIPAL CITIES OF THE WORLD.  
ALSO, MERCANTILE CREDITS,  
For use in EUROPE, CHINA, etc.

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**BANKERS,**  
58 BEAVER STREET,  
NEW YORK CITY.

DEALERS IN  
Foreign and Domestic Exchange,  
AND NEGOTIATORS OF  
STATE AND RAILROAD BONDS.

**BRITTON & WARNER,**  
23 WALL ST., corner of BROAD,  
**BANKERS AND BROKERS.**

**STOCKS and BONDS,**  
GOLD AND SILVER,  
TREASURY NOTES,  
AND ALL FIRST CLASS SECURITIES  
BOUGHT AND SOLD.

**Livermore, Clews & Comp'y,**  
**BANKERS,**  
34 WALL ST., N. Y.

DEALERS IN  
GOVERNMENT SECURITIES & GOLD.

STOCKS and BONDS Bought and Sold  
At the Brokers' Board and at Private Sale on Commission  
ACCOUNTS OF BANKS, BANKERS and OTHERS.  
Received on the most favorable terms.

Advances made on approved collaterals.

**P. W. GALLAUDET,**  
**NOTE BROKER,**  
No. 1 WALL ST., near Broadway.  
Hardware, Metal and Iron Business Paper Wanted.  
Loans obtained on good securities.

**A. W. GREENLEAF & CO.,**  
**BANKERS and BROKERS,**  
No. 44 EXCHANGE PLACE,  
NEW YORK.

**STOCKS AND BONDS**  
BOUGHT AND SOLD ON COMMISSION.

A. W. GREENLEAF. E. B. GREENLEAF

**JOHN C. CAPP & SON,**  
**Stock and Note Brokers,**  
No. 23 SOUTH THIRD STREET,  
Directly opposite the Mechanics' Bank.  
**PHILADELPHIA.**

STOCKS & BONDS BOUGHT AND SOLD  
ON COMMISSION AT THE BOARD OF BROKERS.  
MONEY INVESTED AND  
NOTES AND LOANS NEGOTIATED  
ON THE BEST TERMS.

**ALBERT H. NICOLAY,**  
**STOCK & BOND BROKER**  
AND AUCTIONEER,  
No. 52 WILLIAM ST., (near Wall),  
NEW YORK.

A. H. N. BUYS AND SELLS AT THE  
STOCK BOARD STOCKS AND BONDS, AMERICAN GOLD, also GOVERNMENT SECURITIES, for cash or on time, EXCLUSIVELY on COMMISSION and upon as FAVORABLE TERMS as ANY STOCK HOUSE IN NEW YORK.

STOCKS AND BONDS, ALSO INSURANCE  
SCRIP BOUGHT AND SOLD AT PRIVATE SALE,  
INTEREST ALLOWED ON DEPOSITS and Dividends collected.

REGULAR AUCTION SALES OF STOCKS  
AND BONDS EVERY MONDAY AND THURSDAY (WHICH HAVE BEEN THE REGULAR ESTABLISHED DAYS OF SALE FOR MANY YEARS) AT 12 O'CLOCK AT THE STOCK SALES ROOM, No. 53 WILLIAM STREET, OR AT THE MERCHANTS' EXCHANGE SALES ROOM, No. 111 BROADWAY, whenever desired.  
Orders by mail promptly executed.





**FOX LATHES.**  
F. W. BACON & CO.,  
No. 84 JOHN STREET,  
NEW YORK.

RESPECTFULLY ask attention to their stock of Machine Tools and Brassfinishers' tools from the establishment of Messrs. G. H. Fox & Co., of Boston.

Nason's Patent Screw Chasing Lathes manufactured solely by the above firm is without a rival or substitute for the manufacture of Cocks, Valves, Hose Couplings, Steam and Gas Fittings, and general Brass Finishing.

They have and are constantly receiving from the same celebrated manufacturers, Chucks, and Slide Rests, Shafting, Pulleys, Hangers, etc.

The Hangers manufactured by them are of the most approved kind. The bearing being suspended by a universal joint; its advantages over the rigid Hanger will be at once seen and appreciated by any mechanic. It is every way calculated for economy, being fitted with a patent box, which adjusts itself to the shaft, and they guarantee it to run SIX MONTHS WITHOUT OILING, thereby saving labor, friction, oil, and the disagreeable and sometimes destructive effects of the dripping of oil from above.

**ELEVATORS**

For warehouses, manufactories, hotels, mechanics' shops, stores, or any other use where power Elevators are required; they guarantee all the safety that can be combined in any machine that is made. They are arranged with an improved apparatus, to hold the load in case the rope parts, which is unerring; also an invention of their own, to automatically arrest the descent of the load, if by any cause it should move downwards beyond the prescribed speed.

They also manufacture and are the exclusive licensees of Otis Tuff's Patent Elevator. The distinctive features are: the winding drum is driven by an endless screw—two or more ropes are used instead of one, thereby insuring more than double the safety—a peculiar mode of shipping the driving Belts, which insures it to stop at the required point. It operates without noise or jarring.

Belted, Belt Lacing, and Picket's Patent Belt Fastenings kept on hand and furnished to order. Steam and Water Gauges, Gauge Cocks, Packard's Patent Bucket Drills.

ALL DESCRIPTIONS OF MILL WORK MADE TO ORDER.

**BABBITT METAL.**

Parties wanting Shafting, Elevators, or any other machinery, will be waited on by an experienced Engineer, their premises surveyed, plans and estimates made, machinery located, and the erection superintended when desired.

Having made this branch of Engineering a SPECIALITY the past ten years, with uniform success, they confidently offer their services to those requiring such aid.

**DELAFIELD & BAXTER'S,**  
Late OGDEN & DELAFIELD.  
**ROSENDALE CEMENT.**

WE are prepared to enter into arrangements for supplying our CEMENT for public works, or other purposes. We warrant it equal in every respect to any manufactured in this country. It attains a great degree of hardness, sets immediately under water, and is a superior article for masonry coming in contact with water, or requiring great strength.

For sale in tight barrels, well papered, on application at their office, by DELAFIELD & BAXTER, 164 Wall st.

The above CEMENT is used in most of the fortifications building by government.

**PACIFIC RAILWAY.**

THE undersigned will receive proposals to furnish four thousand (4,000) tons of railway iron (or any part thereof) for the track of the first section of the Union Pacific Railway, Eastern Division. The iron to be of American manufacture, of the best quality, and to be delivered either at Leavenworth or Kansas City. Communications for further information to be addressed to the undersigned or to SAMUEL HALLETT & Co., 58 Beaver st., New York. TERMS, cash on delivery.

J. C. FREMONT,

Pres't Union Pacific Railway, E. D.

NEW YORK, June 9, 1863.

**SAFES.**  
FIRE AND BURGLAR-PROOF SAFES.  
M. MOSSMAN,  
24 West Broadway.

SUBSTITUTE FOR  
**CAR DUCK.**

**Kingman's Car Covering.**

THIS is a kind of Elastic Mastic, a thick coating of which is applied to the top of the Car, and into it a heavy Burap or Bagging is imbedded and thoroughly painted, thus making a covering very much like CAR DUCK, but at this time at half the cost. It is now successfully used by several New England Roads and Car builders. Directions and particulars sent when requested. This Mastic and Burlaps for sale by

**WILLIAMS & PAGE,**  
67 Water street,  
Boston.

March, 1863.



**Semi-Steel Locomotive Tires, Fire-box & Tube Sheets, AND BOILER PLATES.**

TIRES—ROLLED, BLOCKED AND WELDED TO FIT ANY GIVEN DIAMETER OF CENTRE PLATES—ROLLED AND CUT TO ANY PATTERN AND SIZE ORDERED.  
ROLLED AND HAMMERED BARS, AXLES AND FORGINGS OF SAME METAL.

MANUFACTURED BY

**CORNING, WINSLOW & CO.,**  
ALBANY IRON WORKS, TROY, N. Y.

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**GEORGE T. M. DAVIS,**  
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**CAST STEEL WORKS**

OF

**FRIED. KRUPP,**  
At ESSEN, in RHENISH PRUSSIA.

Patent Railway Tires, without a weld. Axles, Cannon, Anchor-Flukes, Propeller Blades and Shafts. Cranked Axles and Shafts up to Twenty Tons weight.

**CAST STEEL IN BARS, BEST QUALITY,**

Suitable for Axles, Shafts, Rolls, Tools, Dies, Needle and Music Wire, Fine Cutlery, etc.

**KRUPP'S TIRES**

ARE CHEAPER AT THEIR COST THAN IRON ONES GRATIS. THEY WILL, WITHOUT TURNING, ENTIRELY OUTWEAR THE BEST IRON ONES. WEAR UNIFORMLY, WITHOUT FLAT PLACES, OR LAMINATION. ARE NOT AFFECTED BY EXTREME COLD. MORE THAN SIXTY THOUSAND OF THESE TIRES HAVE BEEN SUPPLIED.

**KRUPP'S AXLES**

Possess similar advantages over Iron ones that the Tires do.

**THOMAS PROSSER & SON, 28 Platt St., N. Y.**  
SOLE REPRESENTATIVES IN AMERICA.

**I. KENDRICK,**

No. 125 WALNUT ST., PHILADELPHIA,  
AGENT OF THE

**UNION COAL & OIL CO.**  
OF MAYSVILLE, KY.,

FOR THE SALE OF THEIR

**Paraffine Lubricating Oil,**

FOR ALL CLASSES OF

STATIONARY MACHINERY, LOCOMOTIVE ENGINES, RAILROAD CARS, COTTON SPINDLES, SEWING MACHINES AND WOOLEN FACTORIES.

ALSO,

**MAYSVILLE COAL OIL**  
FOR BURNING,

**PARAFFINE WAX,**  
**PARAFFINE WAX CANDLES, AND**  
**ROLLING MILL GREASE,**  
FROM PURE CANNEL COAL.

P.S.—All Oils warranted to answer the purpose represented.

Particular attention given to orders for shipment in cans or barrels.

**VENTILATION.**

THE undersigned has devised and patented the only system of VENTILATION for Buildings, Vessels, RAILROAD CARS, etc., by which spontaneous ventilation can be effectually carried out; and is willing to dispose of the same to parties desirous of purchasing at a reasonable price.

Address **HENRY RUTTAN,**  
Soburg, Canada.

**NEW YORK, HARLEM & ALBANY R. R.**

**CHANGE OF TIME.**

SUMMER ARRANGEMENT, commencing MONDAY, May 18, 1863, Trains will leave Twenty-sixth street Depot:

For Albany—10.30 A. M., stopping at Williamsbridge, White Plains, Bedford, Croton Falls, and all stations north to Chatham, Chatham Centre, Kinderhook, and Schoharie, connecting with New York Central R. R. for all points west, and with the Northern R. R. for Saratoga and all points north.

For Croton Falls—8.15 A. M., stopping at all stations.  
For White Plains—8.15, 10 A. M., 2.30, 4.10, 5 P. M., stopping at all stations.

For White Plains, 6.15 P. M., from White Street Depot.  
For Dover Plains—4 P. M., stopping at White Plains and stations north to Dover.

For Williamsbridge—8.15, 10 A. M., 2.30, 4.10, 5, 6.15 and 8.30 P. M., stopping at all stations.

**RETURNING WILL LEAVE**

Albany—8.10 A. M. on arrival of Northern and Western Trains, stopping at all stations from Chatham to Croton Falls, also Bedford, at White Plains, and Williamsbridge.  
Dover Plains—5.45 A. M., stopping at all stations north of and at White Plains.

Croton Falls—5 P. M., stopping at all stations.  
White Plains—6.10, 7, 8.20 A. M., and 12.30, 4.15 P. M., stopping at all stations.

Williamsbridge—5.30 A. M. stopping at all stations.

JOHN BURCHILL, Superintendent.

**HAMILTON E. TOWLE,**  
CIVIL AND MECHANICAL ENGINEER  
OFFICE, 156 BROADWAY,  
NEAR MAIDEN LANE, NEW YORK.

**REFERENCES:**

Hon. MOSES H. GRINNELL, New York. J. McROSE & Co. Bankers, N. York and Paris. Hon. JOHN P. HALE, Washington. B. F. DELANO, U. S. Naval Constructor. G. J. F. BRYANT, Architect, Boston. J. W. EMERY, Pres. Cambridge Railroad.